

MONDAY ISSUE

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## General Corporation and Investment News

### RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Adams Express Co.—Asset Value Declines—**

The company announced on April 2 that the net asset value of its common stock at March 29, 1957 is estimated at \$28.94 per share, on the 3,172,752 shares outstanding. The net asset value on Dec. 31, 1956 was \$30.36 per share on the same number of shares outstanding. Its holdings of American International Corp., a majority-owned subsidiary, is included at net asset value at both dates.—V. 185, p. 1381.

**Addison Airport, Inc., Dallas, Tex.—Files With SEC—**

The corporation on March 20 filed a letter of notification with the SEC covering \$300,000 of 6 1/2% convertible debentures due 1972 to be offered at face amount (in units of \$100 and multiples thereof) through Creson, Sledge & Co., Dallas, Tex. The debentures are convertible into common stock at the rate of \$1.50 per share. The proceeds are to be used for the purchase of equipment and hangar space and working capital.

**Aelus Wing Co., Inc., Trenton, N. J.—Files With SEC—**

The corporation on March 19 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) and 75,000 shares of preferred stock (par \$1) to be offered in units of 10 common shares and five preferred shares at \$15 per unit. No underwriting will be involved.

The proceeds are for completion of plant; development of housing projects utilizing "Sky-Clone" blocks; construction of "Hydro-Dynamic Ship" and other corporate purposes.—V. 181, p. 1073.

**Air Reduction Co., Inc.—Partial Redemption—**

The corporation plans to call for redemption on June 5 a total of 1,260 shares of its \$4.50 convertible preferred stock. At the end of 1956 there were 41,993 shares outstanding. The stock will be called at \$100 per share and will be chosen by lot from the list of stockholders of record April 12. Each share of preferred stock is convertible into 3.75 shares of common until the redemption date.

**Chemical Unit to Build—**

Air Reduction Chemical Co. will produce vinyl stearate in commercial quantities for the first time in the United States by the end of this year at Calvert City, Ky., according to C. J. McFarlin, President of that division of Air Reduction Co., Inc. The new plant will have an annual capacity of 2,000,000 pounds and will employ a process developed in Air Reduction's research laboratories. Polyvinyl stearate, a hard synthetic wax, will also be produced.

The new plant is the fifth to be built by Air Reduction on its 1,500 acre Calvert City site, assembled for its own and customers' use. The first was the National Carbide division's calcium carbide and acetylene generating plant, which supplies acetylene via pipeline to three customer plants, as well as to Airco's vinyl acetate monomer plant and the methyl butynol plant, now being built.—V. 185, p. 1381.

**Aircraft Radio Corp.—Sales and Earnings Higher—**

	1956	1955
Sales	\$8,685,054	\$7,479,731
Materials, supplies and services purchased	4,259,655	3,945,184
Wages and salaries, including contributions to pension fund	3,033,290	2,483,288
Depreciation and amortization	128,561	105,279
Interest expense	81,764	32,986
Adjustment of carrying value of investment in subsidiary to approximate amount of equity in net assets at Dec. 31, 1955		24,000
Income taxes and possible contract adjustments with the U. S. Government	600,000	454,000
Net earnings	\$581,784	\$434,994
Dividends paid in cash	264,738	262,436
Balance	\$317,046	\$172,558
Earnings per common share	\$1.96	\$1.49

A substantial part of the company's sales (approximating 60% for the year 1956) was made under contracts for Government work, all of which contracts provide for renegotiation and some for price redetermination. The company's Federal income tax return for 1955 has not

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been examined by the Internal Revenue Service, and renegotiation for 1953 and subsequent years is pending.

William F. Cassedy, Jr., President, on April 2, also announced in part as follows:

The 1956 net earnings were the highest since 1941, although the earnings per share were slightly higher in 1954, when there were fewer shares outstanding.

Cash dividends totalling 90 cents per share were declared and paid in 1956, which is the 22nd consecutive year in which the company has paid dividends. Working capital increased during the year to \$3,433,833, and the net worth increased from \$3,304,796 on Dec. 31, 1955 to \$3,756,609 on Dec. 31, 1956. The 96th dividend on the common stock, in the amount of 20 cents per share, was paid on Feb. 27, 1957 to the 755 stockholders of record at the close of business on Feb. 13, 1957.

The increase in the profit margin in 1956 was made in the face of extensive rearrangement of company plant facilities.

The sales goals which have been set for 1957 are again in excess of those set for, and attained, in 1956. Among the new products which will be added to the company's line is the automatically-tuned, 360-channel, VHF Transceiver and the Dynaverter which is a new transistorized aircraft radio power source.—V. 185, p. 1381.

**Alabama Great Southern RR.—Earnings—**

Period End Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$1,553,050	\$1,495,369
Railway operating exps.	1,070,616	1,127,501
	2,325,299	2,300,618
Net rev. from ry. ops.	\$402,434	\$367,868
Net ry. oper. income	260,973	177,542
—V. 185, p. 1269.	440,561	364,558

**Allen Manufacturing Co., Hartford, Conn.—To Expand**

This company began construction April 1 of a new plant and main office in Bloomfield, Conn., according to an announcement by J. G. Osmond, President.

Mr. Osmond said that Allen expects to move its equipment and more than 700 employees into the new plant about Aug. 1, 1958.

The 32-acre site has been purchased from American Sumatra Tobacco Corp., replacing a 28.5 acre site in Bloomfield, which the company has already sold.

The new structure will be of modern, one-story construction, covering in excess of 250,000 square feet. An additional 20,000 square feet will be provided for a separate two-story office wing, which will connect with the factory by a long glass-enclosed corridor, containing the main lobby, telephone operator-receptionist and conference rooms.

The factory has been designed and will be built by Walter Kiddie Constructors Inc. of New York. The total cost was not revealed but is expected to amount to several million dollars.

One unusual feature, Mr. Osmond pointed out, will be a "pilot plant" of nearly 10,000 square feet, in which new machines, manufacturing processes and materials can be developed and tested under close control of Allen's engineering department before being used in production departments.—V. 185, p. 1509.

**Amcrete Corp., Port Chester, N. Y.—Files With SEC—**

The corporation on March 29 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expansion and equipment.

The business of the corporation is prefabricated concrete wall sections and buttresses.—V. 180, p. 2693.

**American Crayon Co.—Merger Completed—**

See Joseph Dixon Crucible Co. below.—V. 184, p. 2221.

**American Discount Co. of Georgia—Partial Redemption**

The company has called for redemption on May 1, next, \$33,000 of its capital debentures, 5.90% series 1953, due May 1, 1973 at 100% of principal amount. Payment will be made at the American Trust Co., 204 South Tryon St., Charlotte, N. C.

Coupons due May 1, 1957, should be detached and collected in the usual manner.—V. 184, p. 2113.

**American & Foreign Power Co. Inc.—Earnings Higher**

12 Months Ended Jan. 31—	1957	1956
Income from subsidiaries	\$21,749,723	\$18,815,938
Other inc. (1956 includes \$384,546 interest on refund of prior year inc. taxes)	28,469	442,275
Total income	\$21,778,192	\$19,258,213
Expenses, including taxes (1957 reflects credit of \$418,713 for reduction in 1949 taxes)	3,975,827	3,337,540
Balance applic. to int. & other deductions	\$17,802,365	\$15,920,673
Int. & amort. of debt disc. & expense	6,014,110	5,990,351
Net income	\$11,788,255	\$9,930,323
Corporate earn. per share (on 7,312,306 shs. presently outstanding)	\$1.61	\$1.36
—V. 185, p. 1381.		

**American Hardware Corp.—Merger Offers Rejected—**

The directors of Savage Arms Corp. have rejected proposals of a merger or consolidation with American Hardware Corp. and no negotiations are pending, it was announced by R. F. Berry, American Hardware Secretary.

Mr. Berry did not disclose the nature of two proposals for such a merger he said were made last week by American Hardware President Evan J. Parker. The possibility of an affiliation with Savage was (Continued on page 5)

### Norris, Adams Limited

Members: The Toronto Stock Exchange The Montreal Stock Exchange The Canadian Stock Exchange

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# CANADIAN PACIFIC RAILWAY COMPANY

## Seventy-Sixth Annual Report of the Directors to the Shareholders (Abridged)

Your Directors have the honour to report the results and developments of the past year.

The year 1956 was outstanding in the development of Canada. The volume of freight service performed by your railway, measured in ton miles, moved upward for the third successive year and exceeded the 1955 volume by 18%. The general upsurge in construction activity was marked. Associated with the building of western oil and gas pipelines was a rise in manufactured iron and steel products. A decided improvement in grain exports resulted in a substantial increase in the movement of grain and grain products.

Railway revenue, which for the first time exceeded the half-billion dollar mark, was 13% higher than in 1955 and 7% above 1953, the previous record year. Costs however, increased substantially and as a consequence the improvement in net earnings was not as great as might have been expected. The return earned on railway net investment was only 3.15%.

Settlements providing for progressive wage increases and other benefits were made with all major groups of employees. To meet the cost of these settlements and the effect on material prices of steadily mounting inflation, your Company on May 15 joined with other railways in Canada in a request to the Board of Transport Commissioners for an immediate increase of 15% in the general level of freight rates excepting statutory grain rates and rates which are related to those in effect in the United States. The Board granted an interim increase of 7% which became effective July 3, and following hearings later in the year, granted a further 4% interim increase effective January 1, 1957. Judgment on the balance of the application was postponed pending further hearings. Rates on international and related traffic were increased

by an average of approximately 5.5% effective March 7, and by approximately 5% effective December 28. The total addition to railway revenue from freight rate increases was \$12.0 million, an amount not sufficient to offset the impact of higher wage rates and material prices, which added \$16.2 million to operating expenses.

Other Income amounted to \$30.0 million, an increase of \$2.3 million over the comparable income for the previous year. Net income from petroleum rents, royalties, reservation fees, and land rents, formerly accounted for through Land Surplus Account and now included in Other Income, amounted to \$5.3 million after provision for applicable income taxes.

Net Income amounted to \$55.6 million, which, after providing for dividends of 4% on Preference Stock, regular dividends amounting to \$1.50 per share and an extra dividend of 25¢ per share on Ordinary Stock, left a balance of \$28.2 million available for modernization and other corporate purposes.

Capital expenditures for modernization and expansion and for replacements totalled \$107 million. Of this amount \$25 million was for the purchase of 113 diesel locomotive units as the change-over from steam operations was pressed forward.

As of January 1, 1956, in order to comply with the Uniform Classification of Accounts prescribed by the Board of Transport Commissioners for Canada, certain accounting transfers and adjustments have been made, and references to these are given in subsequent sections of the Report.

The Income and the Retained Income Accounts of your Company show the following results for the year ended December 31, 1956:

### Income Account

Railway Revenue	\$ 505,262,393
Railway Expenses	463,926,566
Retained Income (Balance)	
Net Earnings	\$ 41,335,827
Other Income	30,034,463

Fixed Charges	\$ 71,370,290
	15,752,302

Net Income	\$ 55,617,988
------------	---------------

Dividends:	
Preference Stock	\$ 3,079,820
Ordinary Stock	24,379,013

Balance transferred to Retained Income Account	\$ 28,159,155
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### Retained Income Account

Profit and Loss Balance, December 31, 1955	\$ 314,929,852
Land Surplus, December 31, 1955	101,685,263

Retained Income (Balance), January 1, 1956	\$ 416,615,115
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Balance of Income Account	
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for the year ended December 31, 1956	\$ 28,159,155
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Net Proceeds from Sales of Lands and Townsites	6,473,631
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Excess of considerations received	
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for sales of properties over book values, and miscellaneous items	1,731,968
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	36,364,75
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December 31, 1956, as per Balance Sheet	\$ 452,979,86
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### Railway Operations

Net railway earnings, at \$41.3 million, were \$4.2 million higher than in the previous year. The ratio of net to gross earnings was 8.2% as compared with 8.3% in 1955.

In conformity with the new Classification of Accounts railway results now include those of leased Electric Lines, formerly accounted for through Other Income but no longer include the results of Great Lakes Steamships, which are now accounted for in Other Income. The net effect of these changes on 1956 results was a transfer from Railway to Other Income of net earnings amounting to less than \$100,000.

Railway Revenue amounted to \$505 million. This was \$57 million higher than in 1955 and 7% above the previous record established in 1953. Freight revenue accounted for most of the increase over 1955, having risen \$55 million, or 15% — \$43 million as a result of increased traffic volume and \$12 million as a result of increases in freight rates.

Freight traffic volume measured in ton miles increased 4.7 billion, or 18%. The movement of low rated grain was 31% above that of 1955. There were marked increases in the movement of other agricultural products, coal, crude petroleum, lumber, timber and plywood, farm implements and tractors, machinery, pulpwood, paper, manufactured iron and steel products and other manufactured goods. There were a few decreases, including cement, coke, gasoline and other petroleum products. Owing to the greater increase in the movement of low rated grain as compared with other commodities, there was a decrease in the average revenue per ton mile.

Passenger traffic volume was down slightly. There was a decrease as a result of the unfavourable summer weather in Eastern Canada and there was a decrease in military traffic. Patronage of your transcontinental trains "The Canadian" and "The Dominion", however, continued to show improvement. Some unprofitable passenger train services were curtailed.

Express traffic volume was higher and some rates were increased. Expenses rose also, chiefly as a result of increases in wage rates. The net earnings of your Express Company, carried to railway earnings as compensation for the carriage of express traffic, were up 7%.

Railway Expenses amounted to \$464 million, an increase of \$53 million. The rise resulted from the expansion in traffic volume, from increases in wage rates which added \$12.7 million to expenses, and increases in material prices, which added \$3.5 million.

Higher charges to maintenance accounted for almost half of the increase in total expenses, road maintenance expenses having increased by 20% and equipment maintenance expenses by 12%.

Road maintenance expenses have heretofore included the cost of replacing ties, rails and other track elements. Capital account is now charged with the replacement of these elements and maintenance is charged with depreciation accruals to provide for the annual loss in service value. Such accruals totalled \$17.6 million for the year.

Equipment maintenance included the general repair of 424 steam locomotives, periodic repair of 321 diesels

### HIGHLIGHTS

#### YEAR'S RESULTS

	1956	1955*	Increase or Decrease
Railway Revenue	\$ 505,262,393	\$ 448,361,441	\$ 56,900,952
Railway Expenses	463,926,566	411,233,650	52,692,916
Net Earnings	41,335,827	37,127,791	4,208,036
Ratio Railway Expenses to Railway Revenue	91.8%	91.7%	0.1%
Other Income	\$ 30,034,463	\$ 27,777,820	\$ 2,256,643
Interest and Rental Charges	15,752,302	16,188,820	436,518
Dividends—Preference Stock	3,079,820	3,136,227	56,407
—Ordinary Stock	24,379,013	20,792,013	3,587,000
Balance for Modernization and Other Corporate Purposes	28,159,155	24,788,551	3,370,604

#### YEAR-END POSITION

	1956	1955*	Increase or Decrease
Property Investment	\$2,131,967,133	\$2,061,033,838	\$70,933,295
Other Investments	151,903,602	152,606,292	702,690
Funded Debt	156,085,000	169,651,000	13,566,000
Reserves	891,654,110	848,452,406	43,201,704
Working Capital	114,080,546	117,490,662	3,410,116

#### TRAFFIC

	1956	1955*	Increase or Decrease
Tons of Revenue Freight Carried	65,838,251	58,490,900	7,347,351
Revenue Passengers Carried	8,906,283	9,585,463	679,180
Revenue per Ton Mile of Freight	1.39c	1.43c	0.04c
Revenue per Passenger Mile	2.89c	2.81c	0.08c

#### EMPLOYEES

	1956	1955*	Increase or Decrease
Employees, All Services	90,499	86,739	3,710
Total Payrolls	\$ 322,679,601	\$ 293,018,422	\$ 29,661,179
Average Annual Wage	\$ 3,566	\$ 3,376	\$ 190

\* Restated, for comparative purposes, to reflect transfers and adjustments made in accounts as of January 1, 1956.

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electric units, the heavy repair of 35,855 freight cars, and the general repair of 639 passenger cars. Locomotive repair expense was higher as more diesel units came due for more extensive overhaul and a greater number of steam units was repaired to assist in handling the increase in traffic volume.

Transportation expenses increased by 9%, compared with an increase of 13% in transportation service gross ton miles. The ratio of transportation expenses to railway revenue, at 37.6%, again showed a decrease and was at its lowest point since 1945. About two-thirds of the total increase in gross ton miles in freight service was handled by diesel power. Although it was necessary to use the less efficient steam power for the remainder, gross ton miles per freight train hour increased from 34,421 to 36,136, continuing the trend of the previous six years. The proportion of total transportation work performed by diesel power in the year averaged 48% in freight service, 72% in passenger service and 68% in yard service.

## Other Income

Other Income, after income taxes, amounted to \$30.0 million. This was an increase of \$2.3 million over the previous year.

Net earnings of steamships were \$3.8 million, an increase of \$3.1 million. Freight revenue from your ocean steamships was substantially above that of 1955 owing to an increase in freight carryings, particularly of grain and flour, and to generally higher cargo rates. There was a rise in the volume of passenger traffic to which the entry into service of the "Empress of Britain" was a major contributing factor. Net earnings from coastal operations increased, owing mainly to an improvement in passenger revenue.

Net earnings of hotels, at \$802,000, decreased by \$455,000. There was a rise in revenue, but a greater increase in expenses resulted from changes in wage rates and working conditions.

Net earnings from communication services were \$2.8 million, a decrease of \$187,000. Gross revenue increased as a result of expanding leased wire business and an increase in the volume of telegraph message traffic, but increases in wage rates and material prices more than offset the improvement in revenue.

Dividend income was \$15.8 million, down \$93,000 from the previous year. Dividends from your holdings of the Capital Stock of The Consolidated Mining & Smelting Company of Canada, Limited, which were at the rate of \$1.65 per share out of earnings of \$1.83, amounted to \$13,880,625, as compared with dividends in 1955 at the rate of \$1.75 per share out of earnings of \$2.01, amounting to \$14,721,875. The decrease was largely offset by receipt of a dividend from your Air Lines and an increase in dividends from your United States subsidiaries.

Net income from petroleum rents, royalties, reservation fees, and land rents, before provision for income taxes, amounted to \$9.3 million, an increase of \$584,000. In previous years the proceeds from these sources were credited directly to Land Surplus Account. Royalties were received from crude oil production of 18.1 million barrels. The number of producing wells increased from 718 in 1955 to 765 in 1956.

Net income from interest, separately operated properties and miscellaneous sources amounted to \$6.9 million, an increase of \$464,000. There was an increase in interest from temporary cash investments and a decrease in interest from the Steamship Replacement Fund, which is now fully depleted.

## Fixed Charges

Fixed charges amounted to \$15.8 million, a decrease of \$437,000. The reduction resulted principally from the conversion into Ordinary Capital Stock of some of the outstanding collateral trust bonds and the redemption of equipment trust certificates.

## Net Income and Dividends

Net income after fixed charges amounted to \$55.6 million, \$6.9 million above that of 1955 restated on a comparable basis. After provision for dividends on Preference Stock, earnings available for dividends on Ordinary Stock and for reinvestment amounted to \$52.5 million. This was equal to \$3.76 per share on 13,949,169 shares of Ordinary Stock outstanding at the end of the year, compared with \$3.28 per share on 13,878,173 shares at the end of 1955.

Dividends were declared on Preference Stock at the same rate as in 1955, comprising 2% paid August 1, 1956, and 2% paid February 1, 1957. Ordinary Stock dividends amounted to \$1.75 per share comprising a regular dividend of 75 cents paid August 1, 1956, and a regular dividend of 75 cents and an extra dividend of 25 cents paid February 28, 1957.

## Land Transactions

The results of sales of lands and townships are now accounted for as an item in Retained Income Account, instead of through Land Surplus Account as in former

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years. The net proceeds from sales in 1956 amounted to \$6.5 million, an increase of \$1.8 million. Sales included 10,476 acres of farm lands and 24,083 acres of timber lands. Contracts involving 7,278 acres of land sold in prior years were cancelled.

## Balance Sheet

As of January 1, 1956, concurrently with the adoption of depreciation accounting for track elements in accordance with the new Uniform Classification of Accounts, investment in ties, rails and other track elements was restated to the cost of property in service. The excess of this cost over the recorded investment was credited to depreciation reserves. Previously, renewals of track elements had been charged to expenses, thereby perpetuating recorded investment at the cost of the property when first installed.

The amount of donations and grants formerly deducted from property investment was transferred to the liabilities side of the Balance Sheet; investment in leased Electric Lines was transferred from the category Other Investments and is now included as a part of railway properties; and investment in Great Lakes Steamships, previously included in the property investment account Railway, Rolling Stock and Inland Steamships, was transferred to the property investment account Steamships. The caption of the account Railway, Rolling Stock and Inland Steamships has been changed to Road and Equipment, and that of the account Ocean and Coastal Steamships has been changed to Steamships.

The balance of Land Surplus and Profit and Loss were combined in a new account, Retained Income, which together with the various other items comprising the shareholders' interests in the Company, is now included under the heading Shareholders' Equity.

Total assets at the end of the year amounted to \$2.5 billion, an increase of \$89 million over the comparable figure for 1955.

The net addition to property investment during the year after retirements was \$71 million.

Preference Stock of Canadian Pacific Air Lines in the amount of \$4.7 million and Capital Stock of Canadian Pacific Transport Company in the amount of \$600,000 were acquired as repayment of advances.

Tax Equalization Reserve, recording the liability with respect to the deferment of income taxes through claiming capital cost allowances for tax payment purposes in excess of depreciation accruals charged income, increased by \$9.1 million.

## Finance

Serial equipment trust certificates amounting to \$10,018,000 were discharged during the year, and \$1,764,000 of obligations maturing in 1957 were purchased and cancelled.

During the year \$1,749,000 Convertible Twenty Year 3 1/4% Collateral Trust Bonds, \$14,000 Convertible Fifteen Year 3 1/2% Collateral Trust Bonds, and \$21,000 Convertible Seventeen Year 4% Collateral Trust Bonds were converted into 70,996 shares of Ordinary Capital Stock.

The foregoing transactions resulted in a decrease of \$13,566,000 in funded debt, a decrease of \$2,140,800 in the amount of Consolidated Debenture Stock pledged as collateral, and an increase of \$1,774,900 in the amount of Ordinary Capital Stock outstanding.

During the year your Company acquired \$500,000, the total issue, of 4% First Mortgage Bonds of The Lindsay, Bobcaygeon and Pontypool Railway Company, due July 1, 2002. These bonds were surrendered for discharge of mortgage as a preliminary step towards the vesting of this subsidiary in your Company.

Arrangements were completed, prior to the close of the year, for the redemption on January 1, 1957, of £1,300,000 Atlantic and North-West Railway Company First Mortgage Redeemable Debenture Stock maturing on that date. The principal of that stock was guaranteed by your Company.

## Pensions

Upon recommendations by the Pension Committee, your Directors approved certain changes in pension rules and allowances effective January 1, 1956.

Under the new rules, the factor to be applied to contributory years of service in determining the pension allowance was increased to 1 1/4 from 1 1/2 for each year of service after January 1, 1937. The new rules also extend to those who were receiving less than the current minimum pension of \$60 per month an increase to that amount effective from February 1, 1956, until they reach 70 years of age when the pension will revert to its former amount, and provide for a survivor allowance for widows of former employees who retired prior to February 1, 1953, and died on or after February 1, 1956, in respect of whom a survivor allowance would not otherwise be payable. This survivor allowance ceases when the widow reaches the age of 70.

To provide for the cost of the increased benefits, employee contributions were increased from five percent to six percent of salary or wages, effective January 1, 1956.

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Expenditures for pensions during the year amounted to \$20.3 million. This included the portion of current pensions paid, a contribution of \$6.4 million to the Pension Trust Fund, and levies in respect of employees covered by the United States Railroad Retirement Act.

## Wage Negotiations

An agreement was concluded with the unions representing the non-operating employees on the basis of the report of the Conciliation Board to which the dispute had been referred at the beginning of the year. The agreement, covering a two-year period from January 1, 1956, provided for wage increases amounting in total to 11%, comprising 3% effective January 1, 1956, 3% April 1, 1956, 2% November 1, 1956, and 3% June 1, 1957, and provided for payment for two statutory holidays in addition to the five previously established, and health and welfare benefits to cost \$8.50 per employee per month, half to be paid by your Company and half by the employee.

Agreements were reached with the licensed and unlicensed personnel of the "Princess Helene" similar to that with the non-operating railway employees and effective to June 15, 1958.

An agreement was concluded with conductors, trainmen and yardmen effective to May 31, 1958, providing for wage increases amounting to 12%, comprising 7% effective April 1, 1956, and 5% June 1, 1957. The 7% increase included an amount of \$4.25 per month in lieu of health and welfare benefits. The regularly assigned yard switching crews covered by this agreement are to be paid for six statutory holidays.

Locomotive firemen and hostlers proposed a 25% increase in basic rates of pay and payment in yard service for eight statutory holidays, and your Company sought the right to operate diesel locomotives in freight and yard service without firemen. The dispute was referred to a Conciliation Board whose report, handed down on December 17, recommended that wages be increased by 7% effective April 1, 1956, to include \$4.25 per month in lieu of health and welfare benefits, and 5% effective June 1, 1957, that payment be made in yard service for six statutory holidays, and that diesel operations without firemen be permitted in freight and yard service, with provision of safeguards for the employment, earnings and security of firemen. Your Company accepted the report but it was rejected by the union and a strike of firemen ensued resulting in cessation of train operations from January 2, 1957, until January 11, 1957. Operations were resumed under an agreement which provided for wage increases and payment for six statutory holidays as recommended by the Conciliation Board, and a Royal Commission consisting of three judges was appointed to report on the necessity of using firemen on diesel locomotives in yard and freight service, and on certain other subsidiary issues.

Early in 1957, an agreement was concluded with locomotive engineers on the basis of the recommendations of a Conciliation Board to which the dispute had been referred providing for wage increases amounting to 12%, comprising 7% effective May 1, 1956, which also included \$4.25 per month in lieu of health and welfare benefits, and 5% June 1, 1957, and for payment to engineers in yard service for six statutory holidays. The agreement is effective to June 30, 1958.

## Air Lines

Dividends received from your Air Lines amounted to \$459,000. Net profit for the year was \$525,000 compared with \$275,000 in 1955.

Revenue from domestic operations increased by 24% as a result by intensification of activity in Northern and Western Canada both by government and private industry. Traffic was stimulated by oil and mineral exploration and development, and a contract was entered into with a construction company providing for passenger courier service between northern radar stations. The charter cargo airlift to supply and service construction of the radar warning network tapered off after mid-year as the project neared completion.

International revenue increased 55%. The principal contributing factors were the operation for a full year of the Vancouver-Amsterdam and Toronto-Mexico City services inaugurated during 1955, extension of the South America service to link Buenos Aires by through connections with Toronto and the Orient, and an increase in the frequency of flights on most routes in response to expansion of the volume of traffic offering. Features of the year's operations were charter flights to Australia for the Olympic Games and between Vienna and Vancouver for transporting Hungarian refugees to Canada.

On order at the year end were eight DC-6B aircraft, four for delivery in 1957 and four in 1958, and five Bristol Britannia turboprop aircraft, four for delivery late in 1957 and one early in 1958.

## Rates

Reference has been made earlier in this Report to the request of the railways in 1956 for an increase of 15% in the general level of freight rates and to the authorization by the Board of Transport Commissioners of general increases of 7% effective July 3 and 4% effective January 1, 1957. The latter increase was granted in an interim judgment of the Board dated December 28 which

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set forward for consideration early in 1957 the question of further relief.

Also referred to previously were increases averaging approximately 5.5% and 5% effective March 7 and December 28 respectively in rates on international, overhead and certain import and export traffic. Having been granted to railways in the United States, these increases were made applicable to these classes of traffic in Canada by authority of the Board of Transport Commissioners.

Your Company continued to bid through negotiation of agreed charge contracts for a widening range of competitive traffic. Sixty-six such contracts were put into effect during 1956, the largest number in any one year, bringing to 137 the total number in effect at the year end.

Following the authorization of the general increase in rates effective July 3, negotiations were entered into with shippers for increases in rates specified in agreed charge contracts to which your Company is a party. A number of increases at varying rates were secured and negotiations for other increases were in progress at the end of the year.

Rates on telegraph message traffic interchanged between Canada and the United States were increased by 10%, effective September 24.

## Services

The programme of dieselization for the improvement of efficiency of your railway operations was carried forward by the acquisition of 113 new diesel units comprising 99 road switchers for freight and passenger service and 14 yard switchers. A second stage of the diesel maintenance shop in Montreal, the first stage of which was built in 1955, was completed during the year.

New freight train cars to the number of 3,952, including 3,200 box cars, were placed in service. In addition, 985 automobile and refrigerator cars were modified to meet special requirements of shippers. A new passenger car repair shop was completed at Winnipeg.

Your rail diesel passenger car fleet was increased by 15 units, making a total of 31 units of this type of equipment in the inventory at the year end. Six new "Dayliner" services were commenced, including the international service between Montreal and Boston, bringing to 3,000 route miles the distance over which these trains were in operation. Frequency of service was increased on some routes already served by rail diesel cars.

New trackage constructed included 21.4 miles from Brocket to Drywood in Alberta to serve a new industrial development at the latter point. During the year 789 manufacturing, warehousing and distributing establishments were located along the lines of your railway, and to serve 190 of these, 53 miles of track were constructed.

Programmed replacement of track elements included the laying of 574 miles of new and relay rail, the installation of 1.9 million ties and the application of ballast to 565 miles of track. Automatic block signals were installed on 91 miles of track, bringing the total mileage so equipped to 3,130.

The tonnage of traffic carried in your trailer-on-flat-car services increased substantially over the previous year and forty-one flat cars were adapted to accommodate highway trailers. These services provide pick-up and delivery between Montreal and Toronto, Hamilton and London in Eastern Canada and coordinate your rail and highway operations between eleven principal points in Western Canada.

The provision of safeguards against injury and the elimination of hazards continue to be foremost considerations of your Company, and a third consecutive award for public safety activities was received from the National Safety Council in Chicago.

Your new flagship, the "Empress of Britain", entered service on April 20 and completed a successful first season, during which your ocean fleet carried a greater number of trans-Atlantic passengers than in any other post-war year. Your second new passenger-cargo liner, the "Empress of England", was near completion at the end of the year and will enter regular North Atlantic service in the spring of 1957.

In the fall of the year work was commenced on the 17-story, 400-room addition to the Royal York Hotel being built to provide for convention traffic and the rapid growth of the Toronto area.

Early in December, your Company, jointly with Canadian National, participated in establishing the first International Teleprinter Exchange Service in Canada, which provides rapid and direct communication between subscribers in Canada and those in overseas countries. The television network service operated jointly with Canadian National was extended to Sherbrooke in Quebec and Wingham in Ontario, and construction was underway on an extension from Quebec City to serve Rimouski and Jonquiere.

## Integrated Data Processing

The integrated data processing programme of your Company for mechanizing the handling of paper work, which was begun in 1955, passed from the planning to the implementation stage in 1956 with the installation of common language machines in yard offices, freight offices and district data centres. By the year end, the extensive communications network which links the I.D.P. system together was nearly completed, and mechanized reporting of data from field to Computer Centre at Montreal was in effect at more than fifty locations. A high speed electronic computer, equipped with memory core storage, was delivered in December. This is the first such installation in Canada.

## Capital Appropriations

In anticipation of your confirmation, capital appropriations amounting to \$12 million, in addition to those approved at the last Annual Meeting, were authorized by your Directors during the year. These included \$2.2 million for construction of new industrial trackage, \$3 million for rail diesel cars, \$3 million for additions and replacements to communication facilities and \$750,000 for commencement of the extension to the Royal York Hotel.

Your approval will be requested also for capital appropriations for the year 1957 amounting to \$126.4 million.

## Patrons, Officers and Employees

Your Directors again desire to express sincere appreciation to the many customers using Canadian Pacific services and to officers and employees for their part in maintaining the traditionally high standards of those services.

For the Directors,

N. R. CRUMP,  
President.

Montreal, March 11, 1957.

## CANADIAN PACIFIC RAILWAY COMPANY

## General Balance Sheet, December 31, 1956

## ASSETS

## LIABILITIES

PROPERTY INVESTMENT:		\$156,085,000
Road and Equipment	\$1,612,809,458	
Improvements on Leased Property	215,855,014	
Securities—Leased Railway Companies	93,203,654	
Steamships	29,989,731	
Hotel, Communication and Miscellaneous Properties	120,109,276	
	\$2,131,947,133	
OTHER INVESTMENTS:		
Securities—Controlled Companies	\$ 86,213,286	
Miscellaneous Investments	34,254,256	
Advances to Controlled and Other Companies	4,965,306	
Mortgages Collectible and Advances to Settlers	1,136,254	
Deferred Payments on Lands and Townsites	4,226,652	
Unsold Lands and Other Properties	7,919,308	
Insurance Fund	13,188,540	
	151,903,602	
CURRENT ASSETS:		
Cash	\$ 41,828,250	
Temporary Cash Investments	82,500,158	
Special Deposits	4,875,132	
Agents' and Conductors' Balances	26,097,376	
Miscellaneous Accounts Receivable	25,428,664	
Material and Supplies	44,277,659	
	225,067,239	
UNADJUSTED DEBITS:		
Insurance Prepaid	\$ 109,420	
Unamortized Discount on Bonds	3,601,493	
Other Unadjusted Debits	4,390,084	
	8,100,597	
	\$2,516,978,971	

S. J. W. LIDDY, Comptroller

TO THE SHAREHOLDERS,  
CANADIAN PACIFIC RAILWAY COMPANY:

We have examined the above General Balance Sheet of the Canadian Pacific Railway Company as at December 31, 1956, and the related financial statements, and have obtained all the information and explanations we have required. Our examination included such tests of accounting records and other supporting evidence and such other procedures as we considered necessary in the circumstances.

In our opinion the General Balance Sheet and related financial statements are properly drawn up so as to present fairly the financial position of the Canadian Pacific Railway Company at December 31, 1956, and the results of its operations for the year then ended, according to the best of our information and the explanations given to us and as shown by the books of the Company.

PRICE WATERHOUSE & CO.  
Chartered Accountants.

Montreal, March 8, 1957

## General Corporation and Investment News

(Continued from page 1)

brought up in American Hardware's annual report.

American Hardware said in that report that last year it acquired about a 10% interest in Savage by buying 75,000 shares in the open market.—V. 184, p. 914.

### American International Corp.—Asset Value Lower

This corporation announced on April 2 that the net asset value of its common stock at March 29, 1957 is estimated at \$17.35 per share on the 2,250,600 shares outstanding. The net asset value on Dec. 31, 1956 was \$18.23 per share on the same number of shares outstanding.—V. 185, p. 1381.

**American Laundry Machinery Co.**—Offering 94% Subscribed—Of the 109,208 shares of \$20 par value common stock of this company which were offered for subscription to its stockholders and were underwritten by an investment banking group headed by Goldman, Sachs & Co., 102,504 shares, or 94%, of the total were subscribed by the exercise of rights during the subscription period which expired April 3, 1957. Remaining shares were offered by the underwriters at \$28.62½ per share.—V. 185, p. 1381.

### American Machine & Metals, Inc.—Merges Subsidiary

The merger of a subsidiary into the corporate structure of this company was announced on April 2 by Charles W. Anderson, President. The merger affects the Lamb Electric Co., a leading manufacturer of special application fractional horsepower motors. Heretofore a wholly-owned subsidiary, it now becomes a division of American Machine & Metals, Inc.—V. 185, p. 1269.

### American President Lines, Ltd.—Earnings Rise

Gross operating revenue of \$78,600,818 for the year 1956 was reported by the management of this company and its subsidiary, American Mail Line, on March 25.

The annual report showed consolidated net income of \$7,014,571, which was equal to \$10.18 per share on the class A stock, and \$2.04 on the class B stock. Comparative figures for 1955 were: consolidated net income of \$6,012,395, with earnings of \$8.69 on the class A and \$1.74 on the class B stock.

"At year's end," the report states, "American President Lines and its subsidiaries were operating 41 vessels over 70,000 miles of sea lanes to 50 or more ports throughout the world. Seven other vessels, three now owned, including the newly-purchased SS President Hoover, and four under bareboat charter, were being readied for service in one or more of the company's four global trade routes." The company today is operating 51 vessels on all of its trade routes and on special voyages.

Bids for the construction of a Trans-Pacific superliner, the first to be built for West Coast service, are expected to be invited from shipyards before the end of 1957. Meanwhile, the newly acquired SS President Hoover, operating with the Presidents Cleveland and Wilson, is expected to be adequate in leveling off the peaks of passenger liner demand pending completion of the company's superliner.—V. 184, p. 422.

### American Surety Co.—Life Insurance Unit

The American Life Insurance Co. of New York, a subsidiary, swung into action with the issuance of its first policies April 1, well in advance of the date originally anticipated, according to an announcement by William E. McKell, President of both organizations.

The policies, issued to applicants in New York State where the company was licensed last Nov. 9, were representative of the broad portfolio of contracts available to the public, including policies for children under the Juvenile Series, Whole Life and others.—V. 185, p. 714.

### AMP Inc.—Reports Record Earnings—Sales Up 50%

The 1956 sales and earnings of AMP Inc., its consolidated domestic subsidiaries and its Puerto Rican affiliate, Pamecor, Inc., were the largest in the company's history. Sales amounted to \$32,299,301, or nearly 50% in excess of the previous record high sales of \$21,647,301 achieved in 1955. Net income after all charges and taxes in 1956 was \$3,227,742 which is equal to \$1.66 per endorsed share. This is more than double the previous peak net income of \$1,605,588, or 83 cents per endorsed share earned in 1955.

The company has outstanding 1,929,000 shares of common stock. Of these, 315,000 shares, most of which were marketed publicly in November, 1956, are endorsed to signify that each has a beneficial interest in 1/100th share of the trustee stock of Pamecor, Inc., Puerto Rican affiliate.

The reported figures do not include approximately \$1,300,000 sales of wholly owned European sales and manufacturing subsidiaries whose operations during 1956 resulted in net income after taxes of about \$22,000.

In reporting earnings, U. A. Whitaker, President, points out that while he expects the company to continue to grow at a favorable rate as compared with industry in the United States generally, the unusual improvement in earnings for 1956 should not be regarded as indicating the rate to be anticipated for future periods.

The company's unfilled orders on Dec. 31, 1956, amounted to \$6,948,992, compared with \$4,665,403 the year before. The combined companies' holdings of cash and government securities at the 1956 year end totaled \$4,036,882. Total current assets were \$11,966,344. The latter represented 2.23 times combined total current liabilities of \$5,335,945.

The company's stock was placed on the equivalent of a 50-cent per endorsed share annual dividend basis in January. The directors have expressed its intention to declare also during 1957 a 4% common stock dividend.—V. 184, p. 2221.

### Ann Arbor RR.—Earnings

Period End. Feb. 28— 1957—Month—1956 1957—2 Mos.—1956  
Railway operating rev. \$768,151 \$754,254 \$1,518,883 \$1,495,475  
Railway operating exps. 633,872 587,862 1,293,386 1,228,002

Net rev. from ry. ops. \$134,279 \$166,392 \$225,497 \$267,473  
Net ry. oper. income— 36,524 56,954 50,437 77,240  
—V. 185, p. 1382.

### Arizona Public Service Co.—Earnings Up 22.6%

An interesting and informative annual report for stockholders, employees and other interested parties, covering 1956 operations, tells of the company's future construction plans, which call for an expenditure of nearly \$46,000,000 through 1958. It is stated that by 1960 the utility expects to have total electric resources of 529,500 kilowatts through company generation.

Some of the statistical highlights from the report include the following facts and figures about Public Service in 1956:

Total operating revenue from sales of electricity and natural gas amounted to more than \$46,000,000.

With the addition of 22,000 electric and gas customers in 1956, Public Service was serving at year's end a record high 294,000 customers.

Plant investment increased by 72% over 1952 to a figure of \$159,468,000.

Federal, State, County and local governments and school districts presented a tax bill to the utility totaling \$7,739,000.

Employees received \$7,428,000 in the form of operating payroll, social security taxes, contributions to retirement and insurance programs, and other benefits. Public Service had 2,377 employees in '56, the report said.

The utility also spent \$5,204,000 for payroll charged to construction and other accounts.

Public Service common stock earnings reached \$1.68 per share in 1956, up 22.6% over the previous year. The utility had 2,900,000 shares of common stock outstanding at the end of 1956. Holders of common and preferred stocks received \$3,881,000 in dividends last year.—V. 184, p. 2221.

### Armour & Co. (III)—Partial Redemption

The company has called for redemption on May 1, next, \$86,480 of its 5% cumulative income subordinated debentures due Nov. 1, 1954 at 100% plus accrued interest. Payment will be made at Continental Illinois National Bank & Trust Co. of Chicago, 231 S. LaSalle St., Chicago 90, Ill., or at the Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y.—V. 185, p. 666.

### Arner Co., Buffalo, N. Y.—New Development

Improved coatings for medical tablets, including increased solubility and delayed action for multiple dosage, have greatly increased demand for coated drugs, Dr. Niels C. Klendshoj, President, said on April 2.

As a result, Arner has placed in operation an additional 64 coating pans, bringing the total to 256, about double the number only two years ago. These facilities are believed the largest in the private formulae field. Arner manufactures pharmaceutical products exclusively for drug distributors and other manufacturers. Until recent years, coatings were used mainly to make drugs more eye appealing and easier and pleasanter to take, according to Dr. Klendshoj.—V. 185, p. 1038.

### Atchison, Topeka & Santa Fe Ry.—Earnings

Period End. Feb. 28— 1957—Month—1956 1957—2 Mos.—1956  
Railway operating rev. \$45,607,450 \$44,061,278 \$95,602,927 \$91,061,173  
Railway operating exps. 34,830,412 33,983,321 72,497,127 70,013,745

Net rev. from ry. ops. \$10,777,038 \$10,077,957 \$22,505,800 \$21,047,428  
Net ry. oper. income— 4,371,348 4,734,625 9,183,722 9,272,059  
—V. 185, p. 1270.

### Atlanta & Saint Andrews Bay Ry.—Earnings

Period End. Feb. 28— 1957—Month—1956 1957—2 Mos.—1956  
Railway operating rev. \$300,727 \$334,770 \$84,154 \$683,976  
Railway operating exps. 139,797 154,210 306,807 315,618

Net rev. from ry. ops. \$160,930 \$180,560 \$377,347 \$358,358  
Net ry. oper. income— 55,961 70,192 136,115 147,290  
—V. 185, p. 1270.

### Atlantic Coast Line RR.—Earnings

Period End. Feb. 28— 1957—Month—1956 1957—2 Mos.—1956  
Railway operating rev. \$14,155,695 \$15,145,674 \$28,752,221 \$30,276,615  
Railway oper. expenses 11,296,995 11,927,246 23,497,127 24,218,477

Net rev. from ry. ops. \$2,858,700 \$3,218,428 \$5,255,094 \$6,058,158  
Net ry. oper. income— 845,588 950,922 1,465,377 1,770,779  
—V. 185, p. 1270.

### Atlas Corp.—Net Asset Value Increased

The corporation had an indicated asset value equal to \$9.60 per share of common stock at Dec. 31, 1956. Floyd B. Odum, President, disclosed in the annual report, this compares with the indicated asset value of \$9.50 per share of common stock reported as of June 30, 1956, after completion of the merger between this corporation and five other firms.

The year-end asset value was after applicable taxes and after deduction from total assets of approximately \$20.04 per share of preferred stock for par value and accrued dividends.

Dividends paid in 1956 on Atlas common and preferred stock are non-taxable as dividend income to shareholders, the company stated. Between June 30, 1956 and the year-end, 30 cents per share was paid out in dividends on the 3,631,127 shares of outstanding common stock and 54 1/6 cents per share on the 800,784 shares of outstanding preferred, making a total of \$3,026,728 paid out in dividends in the six months period.

Atlas' principal investment continued to be in uranium, through The Hidden Splendor Mining Co., a wholly-owned subsidiary, and Lisbon Uranium Corp. on which Atlas holds approximately a 73% stock interest. These two holdings were carried in the year-end statement at values totalling \$41,553,000, or about 38% of the firm's total assets of nearly \$110,000,000. Through these two uranium companies Atlas controls 2,800,000 tons of uranium ore containing approximately 17,000,000 pounds of uranium oxide and constituting nearly 5% of the presently known United States reserves, Mr. Odum said.

Next largest Atlas investment was in oil and gas, through its wholly-owned subsidiary, Petro-Atlas Corp., valued in the year-end statement at \$18,000,000, or a little more than 16% of the total Atlas assets. Through Petro-Atlas holdings the company has upwards of 15 million barrels of oil and over 100 billion cubic feet of gas, according to the report. Included in these reserves are some 5,000,000 barrels in the original Petro-Atlas properties, about 5,000,000 barrels acquired in the purchase of Eldorado Refining Co., and an estimated 5,000,000 barrels in the newly discovered Aneth Field in the Paradox Basin in southeastern Utah, where the Petro-Atlas potentials are considered by some to be "at least double and possibly triple this figure," according to the report. Not included in the Petro-Atlas statement of reserves are potentials in properties held in San Juan County, New Mexico, regarded as of "prime importance" to the company, the report states.

Principal acquisitions during the period covered by the report were a 30% interest in the Uranium Production Co. mill at Moab, Utah, second largest uranium mill in the country; a controlling interest in Rio de Oro Mines, Inc., which has large reserves in the Ambrosia Lake District, N. M., and the Eldorado Refining Co. of Eldorado, Kan., a well-established oil company engaged in production, refining, transportation and marketing.

Northeast Airlines, which represents the third largest Atlas holding, has started service on the New York-Miami route using new DC-6B's, and in the Fall of 1957 will introduce service with the four-engine turbo-prop Britannia airplane, having a 400-mile-per-hour cruising speed and a seating capacity of from 92 to 133 persons. Quietness of operation and absence of vibration of the Britannias are expected to provide maximum passenger comfort. Five Britannias have been purchased from Bristol Aircraft, Ltd. of England.—V. 185, p. 1270.

### Avco Manufacturing Corp.—First Quarter Earnings

The corporation on April 1 announced that consolidated net earnings for the three months period ended Feb. 28, 1957, amounted to \$3,119,876, equal after preferred dividends of 34 cents per common share.

In the comparable first quarter of the 1956 fiscal year, net earnings amounted to \$665,300, equal after preferred dividends to seven cents per common share.

Consolidated net sales for the first three months of the 1957 year amounted to \$83,194,479, compared with \$88,763,084 for the corresponding quarterly period of 1956. Sales last year included certain consumer products which have since been discontinued.

Earnings for the first 1957 quarter were also slightly greater than earnings for the final quarter of 1956.

Victor Emanuel, Avco board Chairman, said that the almost five-fold increase in earnings for the 1957 first quarter resulted from elimination of unprofitable appliance and radio-TV receiver lines last year, a loss carry-forward requiring no provision for income taxes in the first quarter of this year, and the continued growth of Avco's industrial and defense businesses, specialized farm equipment and broadcasting and telecasting operations.

Mr. Emanuel said an important development in the first quarter of this year was the grant to Avco's Crosley Broadcasting Corp. of a license for a television station in Indianapolis. The station, which

is expected to be on the air by September, brings Avco's total of vhf stations to five, the maximum allowed an individual company under FCC regulations.—V. 185, p. 1382.

### B. T. Babbitt Inc. (& Subs.)—Reports Loss

12 Months Ended Dec. 31—	1956	1955
Net sales	\$19,429,028	\$17,160,914
Net loss	520,612	532,102
Net loss per share	\$0.52	\$0.52
Net income	V. 184, p. 2322.	

### Babcock & Wilcox Co.—New President Elected

M. Nielsen on April 3 was elected President. For the past two years Executive Vice-President of the company, Mr. Nielsen succeeds Alfred Iddles, who is retiring after serving as President since 1948.—V. 185, p. 1511.

### Baltimore & Ohio RR.—Earnings

Period End. Feb. 28—	1957	1956
Railway operating rev.	\$35,149,926	\$35,464,661
Railway oper. expenses	29,078,524	30,123,374
Net rev. from ry. ops.	\$6,071,402	\$5,341,287
Net railway oper. inc.	2,457,122	1,893,610
Net loss	5,332,360	3,723,981

Period End. Feb. 28—	1957	1956
Railway operating rev.	\$1,658,308	\$1,760,877
Railway oper. expenses	1,226,841	1,174,723
Net rev. from ry. ops.	\$431,467	\$586,154
Net ry. oper. income	269,357	354,498
Net loss	570	

sentatives have severally agreed to purchase the number of shares of common stock set forth opposite their names below:

Shares	Shares
Harriman Ripley & Co., Inc. 12,250	Glore, Forgan & Co. 7,000
Lazard Freres & Co. 12,250	Goldman, Sachs & Co. 7,000
Bacon, Whipple & Co. 2,500	Hempill, Noyes & Co. 3,800
A. G. Becker & Co., Inc. 3,800	Hornblower & Weeks 3,800
William Blair & Co. 2,500	Kidder, Peabody & Co., Inc. 7,000
Blyth & Co., Inc. 7,000	Lehman Brothers 7,000
The First Boston Corp. 7,000	McCormick & Co. 3,800
Folger, Nolan, Fleming 2,500	Smith, Barney & Co. 7,000
W. B. Hibbs & Co., Inc. 2,500	Dean Witter & Co. 3,800

—V. 185, p. 1270.

### Bendix Aviation Corp. (& Wholly-Owned Domestic Subs.)—Quarterly Statement

Three Months Ended Dec. 31—	1956	1955
Net sales, royalties and other operating income	161,059,692	143,530,035
Profit before provision for Federal income tax	12,730,082	11,720,348
Provision for Federal income tax	6,725,193	5,803,858
Net profit	6,004,883	5,916,490
Amount of profit per share of common stock	\$1.19	\$1.29

### FINANCIAL CONDITION AS OF DEC. 31

	1956	1955
Current assets, less reserves	\$271,635,802	226,574,817
Investments and miscellaneous assets	5,679,617	4,905,498
Plant and equipment (net after depreciation)	65,078,715	51,626,046
Prepaid and deferred items	9,620,805	4,717,004
Total assets	351,414,939	287,823,365
Notes payable	67,235,000	28,050,000
Accounts and accrued payables	64,774,915	62,605,938
Federal income taxes	20,131,553	24,868,351
Total current liabilities	152,141,468	115,524,349
Subsidiary operating reserves	1,615,000	
Reserve for contingencies	2,050,413	1,918,702
Minority interests	3,250,000	3,250,000
Capital stock (1956, 5,042,636 shares; 1955, 4,571,966 shares)	25,214,180	22,859,830
Stock dividend payable Jan. 31, 1956		12,799,976
Surplus	167,050,078	131,470,508
Total liabilities, reserves and capital	351,414,939	287,823,365

Consolidated net income for the first three months of the fiscal year, ended Dec. 31, 1956, was \$6,004,883, equivalent to \$1.19 a common share on the 5,042,636 shares of common stock outstanding. These earnings compare with \$5,916,490, or \$1.29 a share, for the corresponding quarter a year ago on the 4,571,966 shares then outstanding. Earnings of The Sheffield Corp. were not included for the latest quarter, whereas the approximately 230,000 shares issued on Dec. 27, 1956 in exchange for that company are included in the total of outstanding shares. The increase in outstanding shares in the past year also is accounted for by a 5% stock dividend paid in January, 1956.

At the present time backlog includes \$100,000,000 of orders for heavy radar equipment, a field in which Bendix has always been a leader. Recently, the corporation demonstrated its Electro-Span system for push-button remote control of industrial processes such as petroleum pipe lines and tanks. Bendix production of an ultra-sensitive radio system called Minirack that will be used to track the projected earth satellite was widely reported in the press last month.—V. 185, p. 1511.

### Bessemer & Lake Erie RR.—Earnings

Period End. Feb. 28—	1957	Month—1956	1957	2 Mos.—1956
Railway oper. revenue	\$1,272,057	\$1,396,631	\$2,454,486	\$2,662,967
Railway oper. expenses	1,571,702	1,644,322	2,752,839	2,911,632
Net rev. from ry. ops.	*\$105,645	*\$247,691	*\$298,353	*\$248,645
Net ry. operating inc.	226,953	135,020	389,893	365,002
Deficit	V. 185, p. 1270.			

### Binghamton Gas Works—SEC Authorizes Merger—Name to Be Changed

See Columbia Gas System, Inc. below.—V. 171, p. 1258.

### Birtman Electric Co.—Proposed Merger

See Whirlpool-Seeger Corp. below.—V. 185, p. 1039.

### Black, Sivalls & Bryson, Inc.—Profits Rise

In its 1956 annual report to stockholders, released today, the corporation reported an all-time high in sales, with earnings closely approaching record-breaking levels. Sales rose 20% over 1955, and net profit was more than doubled, according to Kenneth W. Lineberry, President.

Sales totaled \$45,771,741, as against \$38,055,963 in 1955. Exceptional gains were shown by the oilfield equipment lines, Mr. Lineberry said, and volume also increased for control equipment, propane systems, and grain storage bins. The Canadian subsidiary, BS&B Ltd., had its best year on record.

Profit before taxes rose to a new peak of \$4,960,979, up from \$2,021,879 in 1955. Net profit after taxes totaled \$2,412,628, equal after preferred dividends to \$4.53 per common share, compared with a 1955 net of \$1,116,352, or \$2.07 a common share.

The upward trend in earnings would have carried the 1956 net to a new high except for special charges pertaining to prior years totaling \$490,217, which reduced net profit \$200,968, or 39 cents a common share. The principal charge represented settlement of a Federal income tax claim for the years 1945 through 1949.

Consolidated current assets at Dec. 31, 1956 amounted to \$24,887,651, and consolidated current liabilities totaled \$9,786,655. Net current assets increased \$1,417,554 to a total of \$15,100,996. Long-term debt was reduced \$487,500 and \$100,000 of preferred stock was retired. Year-end book value of the common stock was \$29.51 per share, up \$2.69 from a year earlier.—V. 184, p. 1342.

### Bon Ami Co.—Sales Up—Earnings Lower

Year Ended Dec. 31—	1956	1955
Net sales	\$5,434,459	\$2,833,372
Net income after provision for income taxes	105,407	134,598
United Dye & Chemical Corp. acquired management control of The Bon Ami Co. on May 1, 1956.—V. 184, p. 2834.		

### Book-of-the-Month Club, Inc.—Earnings Higher

Meredith Wood, President, on March 29 reported an upsurge in net sales during 1956 to \$18,117,000 from \$16,988,000 for the preceding year. The 1956 sales volume almost equaled the post-war highs in 1946 and 1947, when net sales were \$18,190,000 and \$18,541,000, the largest in the Club's history.

The net income for 1956 transferred to earned surplus amounted to \$860,250, or approximately 96 cents per share on the 900,000 shares outstanding. In the preceding year earnings were \$811,285, or approximately 90 cents per share before deduction of a loss of \$149,201 realized from the sale in 1955 of the company's investment in Metropolitan Broadcasting and Television, Inc. Since publication of the report for 1955, the Securities and Exchange Commission has ruled that the entire amount of the loss should appear on the income and earned surplus statement as a special item instead of being charged to a reserve for such loss created out of surplus in a prior year. An amendment giving effect to the ruling was filed with the Commission during 1956. The financial position and net worth of the company were not affected by this change.—V. 181, p. 1670.

### Borden Co.—Acquisition

The Lawrence Process Co., Inc. of North Andover, Mass., manufacturer and processor of extruded plastic products, has been acquired by the Borden Co.'s Chemical Division, according to an announcement by Augustine R. Marusi, President of the Chemical Division. It will operate as a wholly owned subsidiary of the Borden Co.

The North Andover company is engaged in the manufacturing,

processing and sale of extruded plastic products, including plastic shoe welting, heel bases, garden hose, printing plates, and other plastic compounds. Its 46,000-square-foot factory was completed two years ago. It is a completely integrated extrusion and compounding plant and includes a laboratory and die and machine shop facilities for the manufacture of own dies and specialized equipment. The Lawrence Process Co., Inc. founded in 1952, employs about 130 workers.

Last year, Borden's had acquired Resin Industries of Santa Barbara, Calif. Now known as the Resin Department of the Borden Co.'s Chemical Division, this operation manufactures industrial vinyl insulation sleeving and tubing, vinyl and polyethylene medical grade tubing, plastic garden and agricultural hose, and flexible sprinklers and irrigation tubing.

The North Andover plant will supplement Santa Barbara's production of Resin products. Both plants have been using Borden-made resins in their manufacture of plastic products, with The Lawrence Process Company, Inc., obtaining its supplies of polyvinyl chloride resins from Borden's Leominster, Mass. plant.—V. 185, p. 1270.

### Boston & Maine RR.—Earnings

Period End. Feb. 28—	1957	Month—1956	1957	2 Mos.—1956
Railway operating rev.	\$7,311,833	\$7,050,812	\$14,621,255	\$14,280,007
Railway oper. expenses	5,674,433	5,519,595	11,927,356	11,286,864

Net rev. from ry. ops. \$1,637,400 \$1,531,217 \$2,693,899 \$2,993,143

Net ry. operating inc. 605,724 513,918 523,627 877,584

—V. 185, p. 1270.

### Broad Street Investing Corp.—Registers With SEC

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 300,000 additional shares of capital stock (par \$1).—V. 185, p. 715.

### Brunswick Drug Co.—Stock Offered—William R. Staats & Co., Los Angeles, Calif., on April 2 publicly offered 60,000 shares of common stock (par \$1) at \$17.50 per share.

**PROCEEDS**—Approximately \$350,000 of the net proceeds to be derived by the company from the sale of the common stock will be used to construct warehouse facilities at Anaheim, Calif. on land which the company now owns, and approximately \$350,000 to purchase inventories for this warehouse. Construction is scheduled to commence early in April, 1957 for completion and commencement of operation in the Fall of 1957. The balance of the net proceeds, approximately \$242,500, will be used to purchase additional inventories, increase cash funds and for additional working capital. Until the company is actually required to disburse such proceeds for these purposes, it will use the proceeds to pay the \$900,000 of short-term bank loans remaining outstanding after the payment on March 29, 1957 of the other \$900,000 thereof then outstanding. Such payment on March 29, 1957 was made with the approximately \$625,000 net proceeds derived from the sale and lease back transactions with an institutional investor and other company funds. The proceeds from such short-term bank loans were used primarily to purchase \$1,250,000 of additional inventories and to pay an instalment of approximately \$550,000 on the company's 1956 Federal income tax.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
\$2,500,000	\$2,050,000
1,000,000 shs.	790,550 shs.

\*Excluding 15,150 shares reserved for issuance upon exercise of outstanding stock options and excluding 3,600 shares reserved for issuance upon exercise of options which may be granted under the company's stock option plan.

\*Ten-year note to Security-First National Bank of Los Angeles maturing October, 1964, providing for quarterly principal payments of \$50,000; interest 3 1/4% of 1% above current rate for unsecured, 90-day commercial loans with a minimum of 3 1/4% and a maximum of 4 1/2%. The current rate on the note is 4 1/2%. Under this note, the company is obligated to maintain a net worth of not less than \$8,000,000 and an excess of current assets over current liabilities of not less than \$6,500,000. The note also restricts the extent to which the company may incur additional debt, create or assume encumbrances, consolidate with other companies, purchase or invest in subsidiaries, dispose of assets necessary to its business or change its President, Executive Vice-President or majority of its directors. Other restrictions are also imposed upon the company by the note.—V. 185, p. 1383.

**Central Vermont Ry. Inc.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$341,000	\$904,000
Railway operating exps.	704,303	699,862
Net rev. from ry. ops.	\$236,697	\$204,138
Net ry. operating inc.	60,197	30,026
—V. 185, p. 1271.	106,272	126,102

**Charleston & Western Carolina Ry.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. rev.	\$566,826	\$717,421
Railway operating exps.	430,027	465,641
Net rev. from ry. ops.	\$136,799	\$251,780
Net ry. operating inc.	66,200	120,706
—V. 185, p. 1271.	302,244	\$448,979
	113,539	216,145

**Chesapeake & Ohio Ry.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$31,974,760	\$31,743,277
Railway operating exps.	23,104,665	21,794,402
Net rev. from ry. ops.	\$8,870,095	\$9,948,875
Net ry. operating inc.	5,250,996	5,670,985
—V. 185, pp. 1181 and 1271.	10,051,486	11,138,402
	31,324,203	30,486,134

**Chicago, Burlington & Quincy RR.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$19,057,652	\$19,67,639
Railway operating exps.	14,757,697	15,210,343
Net rev. from ry. ops.	\$4,279,955	\$4,377,496
Net ry. oper. income	1,841,849	1,966,884
—V. 185, pp. 1271 and 1363.	3,617,695	4,007,731

**Chicago Great Western Ry.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway operating rev.	\$2,792,651	\$2,780,005
Railway operating exps.	1,932,333	1,905,350
Net rev. from ry. ops.	\$860,318	\$874,655
Net ry. oper. income	333,045	329,432
—V. 185, p. 1271.	671,702	636,588

**Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$19,103,747	\$19,248,449
Railway oper. expenses	16,294,368	16,990,632
Net rev. from ry. oper.	\$2,814,379	\$2,257,817
Net railway oper. inc.	335,893	246,655
—Deficit.—V. 185, p. 1272.	947,728	\$3,848,658
	907,815	207,724

**Chicago, Rock Island & Pacific RR.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$15,508,712	\$14,636,230
Railway oper. expenses	12,416,953	11,884,476
Net rev. from ry. oper.	\$3,091,760	\$2,751,804
Net railway oper. inc.	1,014,719	992,917
—V. 185, p. 1272.	2,363,006	2,383,443

**Cincinnati Gas & Electric Co.—Registers With SEC**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$15,508,712	\$14,636,230
Railway oper. expenses	12,416,953	11,884,476
Net rev. from ry. oper.	\$3,091,760	\$2,751,804
Net railway oper. inc.	1,014,719	992,917
—V. 185, p. 1272.	2,363,006	2,383,443

**Cincinnati Gas & Electric Co.—Registers With SEC**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$15,508,712	\$14,636,230
Railway oper. expenses	12,416,953	11,884,476
Net rev. from ry. oper.	\$3,091,760	\$2,751,804
Net railway oper. inc.	1,014,719	992,917
—V. 185, p. 1272.	2,363,006	2,383,443

**Clarendon Mfg. Co., Inc. (& Subs.)—Reports 1956 Earnings**

Calendar Year—	Sales	Net Profit	Earnings	Dividend
			Per Share	Per Share
1956	\$7,468,492	\$227,925	\$0.55	\$0.20
1955	\$6,415,740	\$164,235	\$0.39	None
—V. 183, p. 1611.				

**Clary Corp.—New Expansion Programs Launched**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$3,675,874	\$3,370,155
Railway oper. expenses	2,273,744	2,366,373
Net rev. from ry. oper.	\$1,402,130	\$1,003,782
Net railway oper. inc.	802,472	563,556
—V. 185, p. 1272.	2,183,848	\$1,856,616
	1,297,532	1,053,008

**ClaroStat Mfg. Co., Inc. (& Subs.)—Reports 1956 Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$1,327,529	\$1,164,900
Railway oper. expenses	941,645	945,018
Net rev. from ry. oper.	\$385,684	\$219,882
Net railway oper. inc.	147,799	62,474
—V. 185, p. 1272.	\$650,872	\$469,516
	243,163	129,700

**Colorado & Southern Ry.—Earnings**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$3,912,273</td	

orders of approximately \$52,000,000, which is being increased by a new order for over \$9,000,000 just received.

Mr. Reese declared that the management is optimistic over the prospects for the fiscal year ended Oct. 31, 1957, forecasting sales for the year of slightly more than \$40,000,000. He predicted that deliveries will soon aggregate \$4,000,000 monthly. Additional facilities are being made available for the increasing production requirements.—V. 184, p. 820.

**Continental Can Co., Inc.**—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 29, 1957, covering 131,593 shares of its \$10 par common stock, together with an equal number of options for common stock. The options are to be offered under the company's "Employees' Stock Purchase Plan 2" to executive employees of the company.—V. 184, p. 2012.

**Crucible Steel Co. of America**—Contract Renewed—

This company on April 1 announced renewal of its contract with the Air Force for development of new high-temperature steels for use in jet aircraft.

Dr. M. J. Day, Crucible Vice-President in charge of Research and Development, said the one-year renewal is effective April 1. The contract is under the direction of the Materials Laboratory, Wright Air Development Center, Dayton, Ohio.

"The research program," Dr. Day said, "is a major comprehensive effort to develop steels which retain their strength at high temperatures."—V. 185, p. 1513.

**Dallas Film Industries, Inc.**—New TV Series—

A television series based on the case histories of noted insurance investigations will be the first property to be filmed in Dallas, Texas. It was announced on April 1 by Joe Graham, President.

Titled "Indemnity," this original TV property—which features dramatic inquiries into all fields of fraud by an insurance lawyer—will go before the cameras during May at the new Dallas film center.—V. 185, p. 1272.

**Delaware & Hudson RR. Corp.**—Earnings—

Period End, Feb. 28— 1957—Month—1956 1957—2 Months—1956  
Railway oper. revenue \$4,820,400 \$4,595,364 \$9,594,194 \$9,270,766  
Railway oper. expenses 3,154,110 3,054,726 6,637,588 6,231,778

Net rev. from ry. oper. \$1,666,290 \$1,540,638 \$2,956,606 \$3,038,988  
Net railway oper. inc. 839,800 842,409 1,433,175 1,530,427  
—V. 185, p. 1272.

**Delaware, Lackawanna & Western Ry.**—Earnings—

Period End, Feb. 28— 1957—Month—1956 1957—2 Months—1956  
Railway oper. revenue \$6,898,491 \$7,033,762 \$14,393,785 \$14,132,882  
Railway oper. expenses 5,870,026 5,820,991 12,300,673 11,797,843

Net rev. from ry. oper. \$1,028,465 \$1,212,771 \$2,093,112 \$2,335,933  
Net railway oper. inc. 176,817 57,078 598,779 1,034,357  
—V. 185, p. 1272.

**Detroit, Toledo & Ironton RR.**—Earnings—

Period End, Feb. 28— 1957—Month—1956 1957—2 Months—1956  
Railway oper. revenue \$1,943,723 \$1,911,242 \$3,933,761 \$3,797,917  
Railway oper. expenses 1,425,856 1,239,673 2,836,361 2,430,865

Net rev. from ry. oper. \$518,172 \$671,569 \$1,097,400 \$1,367,032  
Net railway oper. inc. 269,749 334,427 555,901 714,734  
—V. 185, p. 1273.

**Detroit & Toledo Shore Line RR.**—Earnings—

Period End, Feb. 28— 1957—Month—1956 1957—2 Months—1956  
Railway oper. revenue \$826,141 \$824,957 \$1,644,982 \$1,646,519  
Railway oper. expenses 437,745 422,748 899,748 846,511

Net rev. from ry. oper. \$388,396 \$402,209 \$745,210 \$300,008  
Net railway oper. inc. 102,440 110,670 185,448 217,200  
—V. 185, p. 1273.

**Diebold Inc.**—Earnings Continue to Rise—

Gross profit and net profit in 1956 rose to \$8,110,450 and \$1,025,999 respectively from \$7,379,664 and \$704,755 in 1955.—V. 184, p. 820.

**District Wholesale Drug Corp. of Washington, Washington, D. C.**—Files With SEC—

The corporation on March 22 filed a letter of notification with the SEC covering \$50,000 of 8 1/2% registered debentures to be offered at face amount in units of \$100 and multiples thereof, without underwriting. The proceeds are to be used for expansion of inventories.—V. 181, p. 1473.

**Diversified Investment Trust, Inc., Elizabeth, N. J.**—Seeks Exemption of SEC—

This investment company, it was announced on March 28, has applied to the SEC for an exemption order permitting its acquisition of not to exceed \$600,000 of debentures of Aluminum Co. of Canada, Ltd.; and the Commission has given interested persons until April 11, 1957, to request a hearing thereon. Alcan has proposed the public offering of \$125,000,000 of sinking fund debentures, due 1980. One of the underwriters is to be Dick & Merle Smith, one of whose partners is a director of the Fund. Accordingly, the Fund's purchase of the debentures prohibited unless an exemption order is issued by the Commission.—V. 185, p. 1152.

**(Joseph) Dixon Crucible Co.**—Has Record Sales—

The company in 1956 lifted sales to the highest level in its history and scored a better than 38% increase in earnings. Frank G. Atkinson, President, disclosed in the annual report to stockholders.

Sales for the year amounted to \$12,646,727, an increase of 8.7% over the previous record high sales of \$11,033,337 attained in 1955. Net profit was \$520,567, or the equal of \$2.08 per share on the 250,000 shares of common stock outstanding at the end of the year. Net profit for 1955 was \$376,771, or \$1.51 per share on the same share basis. The 1956 net profit included a non-recurring profit of \$60,963, or 24 cents per share.

In January, 1957, arrangements were completed for merger into the Dixon company of The American Crayon Co., of Sandusky, Ohio. Together, the companies provide virtually every product, except pens, needed for handwriting, freehand drawing, painting or marking of any kind.—V. 184, p. 2224.

**Dodge & Cox Fund, San Francisco, Calif.**—Registers With Securities and Exchange Commission—

This San Francisco investment company filed an amendment on March 28, 1957 to its registration statement covering 19,916 additional \$1 par beneficial shares in the Fund.—V. 183, p. 1753.

**Ducommun Metals & Supply Co.**—Profits Up 42%—

Net income for the year ended Dec. 31, last, increased 42% over 1955 to an all-time high of \$1,998,423, equal to \$4.10 a share on 487,500 shares of common stock then outstanding. This compares with \$1,403,050, or \$2.89 a share reported for 1955.

Sales in 1956 also reached an all-time high of \$47,214,885, an increase of approximately 20% over the previous year's sales of \$39,321,440.

The company maintained its strong financial position, closing the year with working capital of \$10,304,499, assets of \$20,325,656, and net worth of \$16,145,877, all new high figures. On Jan. 15, 1957, the company distributed a two percent stock dividend, increasing the total number of shares outstanding to 497,098.

Charles E. Ducommun, President, reported in his message to shareholders that the current year's business continues strong, and that there are no significant signs of any slackening in the company's markets.—V. 184, p. 2738.

### Duluth, Missabe & Iron Range Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$2,477,760	\$414,833
Railway oper. expenses	2,195,988	1,878,921
Net rev. from ry. oper.	\$1,648,228	\$1,464,058
Net railway oper. inc.	1,663,662	1,613,301
Deficit	V. 185, p. 1273.	3,618,263
		\$3,034,484
		\$3,300,596

### Duluth, South Shore & Atlantic RR.—Earnings—

Period End, Feb. 20—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$555,289	\$635,490
Railway oper. expenses	568,582	520,314
Net rev. from ry. oper.	\$2,793	\$115,176
Net railway oper. inc.	51,063	68,243
Deficit	V. 185, p. 1273.	\$11,176
		\$221,063
		127,649

### Duluth, Winnipeg & Pacific Ry.—Earnings—

Period End, Feb. 20—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$666,600	\$678,000
Railway oper. expenses	350,837	428,928
Net rev. from ry. oper.	\$315,713	\$245,072
Net railway oper. inc.	162,760	71,221
Deficit	V. 185, p. 1273.	\$670,029
		\$430,105
		124,352

### El Paso Natural Gas Co.—Sales and Earnings at Peak in 1956 as Market Demands Increase Sharply—Continues Expansion—

This company's sales and earnings were at record highs in 1956, with demand for gas supplies in its service areas growing at "almost unprecedented" rates, Paul Kayser, President, reported to stockholders on April 4.

Consolidated gross revenues for El Paso and its subsidiaries were \$221,515,546 in 1956, an increase of 23.4% over the \$179,451,02 in 1955.

Net income was at an all-time high, \$26,736,242. After provision for \$4,039,940 in dividends on preferred stock, remaining net income was \$22,696,302, or \$2.11 a share on the 10,770,170 common shares outstanding following a two-for-one stock split in December. This compares with \$15,172,940, or \$1.53 a share on 9,935,720 common shares in 1955 (adjusted to reflect the stock split).

Mr. Kayser reported that 1956 accomplishments give promise of future "rapid growth in all of the varied activities in which the company is engaged."

He said that El Paso's recent acquisition of Pacific Northwest Pipe-Line Corp. gives access to "all of the proven and potential gas reserves that can be economically delivered to the markets served by the entire system." Pacific Northwest's system, just completed, is connected with the last major area of the United States not previously served with natural gas.

The Pacific Northwest System extends from the San Juan Basin in northwestern New Mexico and southwestern Colorado to the United States-Canadian border north to Seattle. Pipe lines operated by El Paso and Pacific Northwest are complementary: El Paso serves markets in California and the Southwest (Arizona, New Mexico, West Texas and Southern Nevada); Pacific Northwest's principal markets are in Oregon and Washington, although it will also make deliveries elsewhere along the route of its system.

Among elements in El Paso's progress, cited in the report:

(1) In 1956, El Paso completed and placed in service approximately two-thirds of a 450 million cubic feet per day expansion of its main line system. It also entered into agreements to make additional gas deliveries totalling 435 million cubic feet per day, obtained a certificate of public convenience and necessity for the first 150 million cubic feet per day of these additional demands, has filed application with the Federal Power Commission for the next 185 million cubic foot block, and has under preparation a further application covering the balance of such requirements.

(2) On completion of current expansion program, El Paso will have a total delivery capacity of more than three million cubic feet of natural gas per day. The company continued in 1956 to increase its gas supply, principally through exploration and development and through purchase of reserves in place.

(3) The company's wholly-owned El Paso Natural Gas Products Co., which now operates three refineries and has 125 retail marketing outlets in West Texas, New Mexico and Arizona, will complete construction of a new 6,500-barrel-per-day refinery at Ciniza, about 17 miles east of Gallup, N. Mex., in late 1957.

In addition, plans are well advanced for construction by the Products Company of a new crude oil refinery and alkylation plant near Odessa, Tex., and a refined products pipe line extending from this refinery to a point near El Paso, Tex.

(4) Odessa Butadiene Co., in which the Products Company holds 55% of the capital stock, is constructing a \$22,000,000 butadiene plant near Odessa, with a capacity of 50,000 tons of butadiene per year. It is expected to be ready for test runs next July. Plans also have been substantially completed for construction of a \$35,500,000 styrene plant near Odessa, with an initial capacity of 40 million pounds of styrene per year, expandable to 70 million. It will be owned and operated by Odessa Styrene Company. 75% of the 6,000 capital stock will be owned by the Products Company.—V. 185, p. 1514.

### Elgin, Joliet & Eastern Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$4,745,442	\$4,446,323
Railway oper. expenses	3,051,296	3,003,305
Net rev. fr. ry. oper.	\$1,694,146	\$1,443,018
Net railway oper. inc.	420,432	355,482
Deficit	V. 185, p. 1273.	\$3,434,913
		\$2,877,540
		647,225

### Energy Fund Inc.—Reports Higher Net Assets—

As of—	Mar. 31, '57	Sept. 30, '56
Net assets at market	\$3,433,790	\$2,579,156
Capital shares	21,135	18,001
Net assets per share	\$162.47	\$143.28

### Equitable Life Assurance Society of the United States—New President Elected—

The board of directors on April 1 elected a new President and Chief Executive Officer. He is James F. Oates, Jr., of Chicago, a director of Equitable since 1955 and Chairman of the Board and Chief Executive Officer of the Peoples Gas Light & Coke Co. of Chicago. Mr. Oates will take office June 1, 1957.

The board also announced that Ray D. Murphy, who has been Chief Executive Officer of The Equitable since 1953, first as President and later as Chairman, and in both capacities in recent months, has agreed to remain for a year for consultation and advice, as Chairman of the Board.—V. 183, p. 2536.

### Erie RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$13,981,138	\$13,474,990
Railway oper. expenses	10,904,439	10,628,730
Net rev. fr. ry. oper.	\$3,076,649	\$2,846,260
Net railway oper. inc.	1,137,773	1,066,146
Deficit	V. 185, p. 1	

all charges and taxes, were \$2,608,899 as compared to \$1,460,784 in the preceding year. Sales for 1956 were \$26,657,897 as compared with \$20,025,124.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par value) **3,000,000 shs.** 2,032,800 shs.  
\*Includes 66,450 shares held in the treasury and 92,000 shares reserved for issuance under the company's employee stock option plan. Options covering 64,000 of said 92,000 shares are outstanding.—V. 185, pp. 1385 and 1273.

**Flintkote Co.—Debentures Offered**—An underwriting group headed by Lehman Brothers has offered \$10,000,000 The Flintkote Company 4 1/2% sinking fund debentures due April 1, 1977, at 101% and accrued interest to yield 4.30% to maturity.

Sinking fund provisions of the debentures require the company to provide for the retirement of a minimum of \$500,000 principal amount, which at the option of the company may be increased to a maximum of \$1,000,000, in each of the years 1962-1976, inclusive. For the sinking fund the debentures will be redeemable initially at 100.82% of principal amount plus accrued interest. They also will be optionally redeemable at prices ranging from 106 1/2 to 100% plus accrued interest, but the debentures may not prior to April 1, 1967 be refunded by the company by money borrowed at a cost to the company of less than 4.30% per annum.

**PROCEEDS**—Net proceeds from the sale of the debentures will be added to general funds of the company, of which approximately \$9,200,000 will be used to finance construction and equipment of three new plants now being built, as follows: a gypsum processing plant at Sweetwater, Texas, expected to be completed in the fall of 1957; an asphalt roofing plant and other manufacturing facilities at Ennis, Texas, scheduled for completion this fall; and a new insulrock plant at North Judson, Ind., to be completed this fall and to increase Flintkote's present insulrock capacity by more than 50%.

**BUSINESS**—Flintkote is engaged directly or through subsidiaries in the manufacture, mining and selling of building materials, resilient floor coverings and other products for construction, industrial and consumer uses. Net sales during 1956 totaled \$107,085,509 and, net income was \$5,801,973.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding  
3% promissory note due 1968 **\$1,150,000**  
4 1/2% debentures due 1977 **\$10,000,000** 10,000,000  
84 cum. pf. stock (without par value) **68,060 shs.** 65,540 shs.  
Common stock, \$5 par value **\*5,000,000 shs.** 1,491,558 shs.

\*Includes 104,145 unissued shares reserved for issuance to officers and employees.

**UNDERWRITERS**—The several underwriters, represented by Lehman Brothers, One William Street, New York 4, N. Y., have severally agreed to purchase, and the company has agreed to sell to them severally the respective principal amounts of debentures set forth below:

—(000's Omitted)—

Lehman Brothers	<b>\$1,060</b>	Ladenburg, Thalmann & Co.	<b>\$270</b>
A. C. Allyn & Co. Inc.	270	Lazard Freres & Co.	370
Bacon, Whipple & Co.	145	Laurence M. Marks & Co.	145
Bear, Stearns & Co.	370	Merrill Lynch, Pierce,	
A. G. Becker & Co. Inc.	370	Fenner & Beane	370
Blyth & Co., Inc.	370	Paine, Webber, Jackson &	
Alex, Brown & Sons	270	Curtis	370
Dick & Merle-Smith	145	L. F. Rothschild & Co.	270
Dominick & Dominick	270	Schwabacher & Co.	145
Eastman Dillon, Union Securities & Co.	370	Shields & Company	270
The First Boston Corp.	370	I. M. Simon & Co.	145
Goldman, Sachs & Co.	370	Smith, Barney & Co.	370
Granberry, Marache & Co.	145	Stone & Webster Securities Corporation	370
Hallgarten & Co.	370	Stroud & Company Inc.	145
Hemphill, Noyes & Co.	270	Swiss American Corporation	145
Hornblower & Weeks	270	G. H. Walker & Co.	270
A. M. Kidder & Co., Inc.	270	Wertheim & Co.	270
—V. 185, p. 1515.		White, Weld & Co.	370

#### Ford Motor Co. (Mich.)—Car Output Higher

Period End. Mar. 31	1957—Month	1956	1957—3 Mos.	1956
Ford passenger	142,014	123,518	428,937	362,457
Ford trucks	28,608	28,172	84,109	83,137
Mercury	33,395	19,395	101,322	63,843
Lincoln	4,045	3,389	14,294	14,096
Continental	127	134	278	767
Total	<b>208,189</b>	174,608	<b>628,940</b>	<b>524,305</b>

—V. 185, p. 1385.

#### Fundamental Investors, Inc., Elizabeth, N. J.—Registers With Securities and Exchange Commission

The corporation on March 29 filed with the SEC an amendment to its registration statement covering an additional 2,000,000 shares of capital stock (par \$2).—V. 185, p. 2182.

#### Futures, Inc.—Asset Value Higher

As of	Feb. 28, '57	Dec. 31, '56	Dec. 31, '55
Net asset value per share	\$3.32	\$2.84	\$3.15

—V. 185, p. 1365.

#### Gardner-Denver Co.—Elects New Vice-Presidents—Stock Option Plan Approved

George Gutekunst, General Sales Manager of the Denver plant and Brice D. Maddox, General Manager of the Keller Tool Division, have been elected Vice-Presidents, it was announced on April 1 by Gifford V. Leece, President.

The stockholders also approved a restricted stock option plan for officers and other key personnel. Under this plan 100,000 shares of common stock are available for option to be granted by the board of directors during the next five years.—V. 185, p. 1153.

#### Gaudio Bros., Inc., Camden, N. J.—Files With SEC

The corporation on March 15 filed a letter of notification with the SEC covering \$250,000 of 7% debentures due April 1, 1972 to be offered at face amount in denominations of \$100 and multiples thereof. No underwriting is involved. The proceeds are to be used for leasehold improvements; inventory and working capital.

#### General Dynamics Corp.—Net Sales Over One Billion Dollars—Backlog Continues to Rise

Consolidated net sales of this corporation and subsidiaries in 1956 totaled \$1,047,818,510, an increase of 52% over the \$687,274,182 net sales reported for the previous year. It was announced on April 1 by John Jay Hopkins, Chairman of the Board and President.

The annual report includes an 11-year financial history of the corporation, charting its dramatic growth and increased scope of activity during a full decade under Hopkins' executive direction. Consolidated net sales in 1956 were 72 times greater than sales of \$14,400,000 reported for the year 1946. The estimated backlog during the same period spiraled from \$4,500,000 at the 1946 year end to \$2,195,000,000 at the close of 1956.

On a "pro forma" basis, obtained by combining figures for companies which joined General Dynamics during the 11-year period, sales increased from \$50,400,000 in 1946 to the billion-plus figure in 1956 and the backlog from \$349,300,000 at the end of 1946 to more than two billion.

Consolidated net earnings during 1956 (including a special credit of \$2,226,598, equal to 29 cents per common share, representing the profit after applicable income tax on the sale of a broadcasting subsidiary) were \$31,946,995, or \$4.14 per share based on the 7,723,964 shares of common outstanding at the year end. This was an increase of 50% over net earnings in 1955, which were \$21,254,386, or \$2.82 per common share after adjustment for a three-for-two stock split in 1956.

Cash dividends declared in 1956 amounted to \$1.73 per share of common stock as compared with \$1.47 per share in 1955, adjusted

to give effect to a three-for-two stock split in 1955 and a two-for-one split in 1953. Dynamics is currently paying dividends at the rate of \$2 annually.

Total cash dividends declared for 1956 were \$13,255,617, or 41% of net earnings for the year. This was an increase of 23% over the \$10,807,177 declared in 1955.

Mr. Hopkins noted that this was the 21 consecutive year in which cash dividends were distributed.

Despite the fact that sales for the past year were the highest in the firm's history, Dynamics' backlog of orders rose 36% during the year to a new high of \$2,195,000,000, as compared with \$1,610,000,000 at the end of 1955. Contracts under negotiation at the year's end totaled an additional \$510,000,000.

Net worth of Dynamics and its subsidiaries at the 1956 year end amounted to \$143,146,793 as compared with \$119,302,096 at the end of 1955.—V. 185, p. 1366.

#### General Electric Co.—New Polycarbonate Technology

The discovery and initial development of a new plastic material tough enough to replace metals in many applications was announced on April 4 by this company.

Parts made from the new compound, "Lexan" polycarbonate resin, are reportedly strong enough to withstand the blows of a carpenter's hammer. The company expects "Lexan" molding compound to replace cast metals, ceramics and other plastics in some applications.

According to the announcement, initial discovery of the polycarbonate polymers which led to the "Lexan" development was made at the General Electric Research Laboratory in Schenectady, N. Y. Further development of the material has taken place in the laboratories of the company's Chemical Development Department at Pittsfield, Mass.

"Lexan" resin is now being made in small lots at the company's applied research laboratory at Pittsfield, and all available material is going into the company's testing program. The polymer is being evaluated in the form of molding compound, extrusion compound, film, varnish and coatings.

Until the present evaluations have been completed and pilot plant production established, samples will not be available for general distribution, the announcement emphasized.

Early studies indicate that "Lexan" resin can be made in a variety of transparent or opaque colors, with parts showing good surface hardness and gloss. Properties of the polymer suggest its use in such applications as coil forms, decorative and functional appliance parts, gears, automotive parts, housings, structural parts, handles, drawer rollers, electronic components, and telephone accessories.

The excellent electrical characteristics, high thermal stability, low water absorption, and high tensile strength of "Lexan" film make it suitable for use as an electrical insulating material, the announcement said.

Significantly, the original polycarbonate chemistry on which "Lexan" polymer is based grew out of General Electric's continuing research efforts directed at new, improved insulating materials. The affinity between electrical and chemical research has been demonstrated in many previous General Electric discoveries in the chemical field.

Among these are G-E mica mat, "Alkanex" wire enamel, silicone elastomers, resins, and fluids, and "Irrathene" irradiated polyethylene, most recent discovery brought to business maturity by the company's Chemical Development Department.

#### Ships Reactor Instruments

General Electric's Instrument Department has shipped a complete package of reactor instrumentation for this country's first, privately-financed, nuclear-powered generating plant. It was announced on March 30.

Scheduled for the company's Vallecitos Atomic Power Laboratory in California, the instruments will control the transfer of energy from a boiling-water reactor to a turbine-generator which develops electrical power.

The instrument system—designed by the new nuclear instrumentation organization of the Instrument Department—will be installed at the multi-million dollar test and research facilities now being set up by the company at Vallecitos for the development of peacetime atomic power.

Steam developed by the reactor will be fed to a 5,000-KW turbine-generator installation which the Pacific Gas & Electric Co. is building at the Vallecitos site.

Electricity produced by the pioneer plant will be fed into the PG&E system. Operation of the atomic electric generating plant is expected to get under way late in 1957.

The nuclear generating plant, under construction by the Bechtel Corp., is also planned as a training ground for operators of other nuclear power plants scheduled for future operation.—V. 185, p. 1274.

#### General Foods Corp.—Adds Seven Warehouses

This corporation has expanded and streamlined the distribution facilities of the newly reorganized Post and Jell-O divisions and also the Institutional Products division by establishing warehouse space in seven additional key cities throughout the United States.

They are located in Dallas, Minneapolis, Chattanooga, Detroit, Cleveland, Kansas City and Dorchester, Mass.

This move is a direct result of the consolidation on April 1 of the former Baker-Gaines operations into the Post and Jell-O divisions, as announced earlier this year.

Post has incorporated into its division the Gaines Dog Food operations. Jell-O has taken over the Franklin Baker and Walter Baker operations.

This warehouse expansion, the corporation emphasized, is a preliminary step in the major distribution program for improving service to customers under continuous study at General Foods.

The corporation now has 12 major field warehouses in strategically located distribution centers around the country. The five other major facilities—all owned by the corporation—are located in Jersey City, Camp Hill, Pa.; Toledo; Kankakee, Ill., and San Leandro, Calif.—V. 185, p. 1042.

#### General Motors Corp.—March Car Production

This corporation produced 314,758 passenger cars and trucks in the United States and Canada during March, as compared with 390,495 during March, 1956. It was announced on April 1. Of the total vehicles produced by GM during March 275,774 were passenger cars and 38,984 were trucks. Comparisons follow:

	1957	1956
Passenger		
Cars	325,296	44,212
Trucks	276,285	39,270
Passenger	321,371	44,783
Cars	318,763	45,941
Trucks	271,500	222,500
Passenger	341,116	49,379</td

There will be no underwriting. The proceeds are to be used for working capital.—V. 182, p. 1801.

**Houston Lighting & Power Co.**—Stock Offered—The company is offering to its common stockholders of record March 25 the right to subscribe on or before April 15 for 612,260 shares of common stock (no par) on the basis of one share for each ten shares held (with an oversubscription privilege). An additional 53,500 shares are being offered to employees. The shares are priced at \$43 per share. No underwriting is involved.—V. 185, p. 1387.

**Illinois Power Co.**—Stock Split Voted—

Allen Van Wyck, President, on March 29 announced that the stockholders have approved the amendment of the Articles of Incorporation of the company to reclassify and increase the authorized common stock from 5,000,000 shares (without par value) to 10,000,000 shares (par \$1). \*

They also voted to change the 3,210,000 presently outstanding shares of common stock without par value into 6,420,000 shares of common stock of \$15 par value.

As a result of the common stock split, each common stockholder will own twice as many shares as previously.

Another amendment of the Articles of Incorporation increased the authorized number of shares of serial preferred stock (par \$50) from 1,000,000 to 1,600,000 shares.—V. 185, p. 1518.

**Incorporated Investors, Boston, Mass.**—Registers With Securities and Exchange Commission—

This Fund on March 29 filed with the SEC an amendment to its registration statement covering 2,500,000 additional shares of common stock (par \$1).—V. 184, p. 1729.

**International Fidelity Insurance Co., Dallas, Tex.**—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 28, 1957 covering 100,000 shares of its no par common stock. The company proposes to offer this stock for subscription by stockholders at the rate of one additional share for each seven shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Franklin Securities Company of Dallas is the underwriter.

Net proceeds will be credited to the Surplus Account, to be used in operation of the company, particularly for putting new insurance in force on the books of the company.—V. 182, p. 509.

**International Telephone & Telegraph Corp.**—Reports Record Year—This corporation reports for 1956 the greatest volume of business and highest earnings in its history, with consolidated and parent company net income both at all-time peaks. Total consolidated gross income has risen in ten years from \$173,000,000 to \$560,000,000. Quarterly dividends have been increased six times in six years, with the total declared in 1956 amounting to \$1.80 a share, compared to \$1.30 in 1955. Employment has grown in four years from 96,000 to 122,000. Orders on hand at the end of 1956 were \$508,000,000 compared with \$431,000,000 in 1955, indicating another record year in 1957.

Consolidated net sales by the corporation's factories and laboratories attained the record amount of \$501,405,379 in 1956, compared with \$448,378,128 in the previous year, while remittances to the corporation of dividends, interest, and fees exceeded the amounts transferred in 1955. Gross operating revenues from the corporation's telephone and telegraph operating companies totaled \$43,426,759 in 1956, compared to \$41,367,714 in the preceding year.

Consolidated net income of the corporation and its subsidiaries in 1956 amounted to \$28,109,546, equivalent to \$3.92 a share on the outstanding capital stock, compared with \$23,070,327 or \$3.21 a share, after a special charge of \$3,326,160, in 1955.

Net income of the parent company in 1956 amounted to \$12,105,566, equal to \$2.53 a share on the outstanding capital stock, compared with \$14,807,200 or \$2.06 a share in 1955.

Dividends to stockholders are declared and paid from parent company net income only. Consolidated net income includes earnings which, although translated into dollars for the presentation of over-all operating results, may not be available to the parent company for either or both of two reasons: first, it is necessary that some part of the earnings of each subsidiary be retained for expansion, plant improvement, and working capital; and second, restrictions on convertibility of currency and payment of dividends and other charges still apply in some countries, although to a lesser extent now than in previous years.

The corporation (parent company) had cash and U. S. Government securities totalling \$32,725,692 on Dec. 31, 1956. Compared with \$39,230,653 at the end of 1955. The corporation has open lines of credit with 15 banks totaling \$25,000,000, against which \$15,000,000 in loans were outstanding at the end of 1956.—V. 185, p. 1276.

**Interstate Fire & Casualty Co. (III.)**—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 19, 1957, covering 20,000 shares of common stock. The company proposes to offer this stock for subscription at \$21 per share by stockholders of record April 1, 1957, on the basis of 2 new shares for each 5 shares then held. No underwriting is involved.

Proceeds will be used by the company in the operation of its insurance business.—V. 177, p. 2784.

**Investors Loan Corp., Frederick, Md.**—Files With SEC

The corporation on March 27 filed a letter of notification with the SEC covering 4,683 shares of 6% cumulative preferred stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used for general corporate purposes.—V. 183, p. 887.

**Investors Stock Fund, Inc., Minneapolis, Minn.**—Registers With Securities and Exchange Commission—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 7,000,000 additional shares of capital stock (par 50 cents).—V. 183, p. 2292.

**Italian Scene, Inc., New York, N. Y.**—Files With SEC

The corporation on March 18 filed a letter of notification with the SEC covering 53,600 shares of common stock (par one cent) to be offered at \$5.50 per share, without underwriting. The proceeds are to be used for purchasing, remodeling and renovating of premises at 303 Washington St., Newark, N. J., for working capital and other corporate purposes.

**I-T-E Circuit Breaker Co.**—Debentures Offered—A group headed by Smith, Barney & Co. and C. C. Collings & Co., Inc., on April 2 offered \$10,000,000 of 4 1/4% convertible subordinated debentures, due April 1, 1982, at 100% and accrued interest.

The debentures will be convertible into common stock at \$40 a share for the first 10 years and thereafter at \$45 a share.

Sinking fund provisions require the company to retire \$445,000 principal amount of debentures annually beginning in 1967, equal to the aggregate to approximately 66% of the issue before maturity. For the sinking fund the debentures will be redeemable at par. They also will be redeemable at the option of the company at general redemption prices ranging from 104 1/4% to par.

**PROCEEDS**—A major part of the net proceeds from the sale of debentures will be used by I-T-E to reduce short-term bank loans totaling \$13,000,000.

**BUSINESS**—Incorporated in 1891, I-T-E is engaged principally in the design and manufacture of equipment to distribute and control electric power from its creation in steam, diesel or hydroelectric generating stations to its ultimate consumption in lights, motors and other operating equipment. It also produces stainless steel and titanium jet engine sub-assemblies and radar and microwave communications antenna systems for defense and commercial use. I-T-E has 12 manufacturing plants.

**EARNINGS**—Sales in 1956 amounted to \$106,922,225 compared with \$73,025,703 in 1955 while net income was \$3,247,311 in 1956 and \$1,758,325 in 1955 when earnings were reduced because of price cutting in the heavy electrical equipment field.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Promissory notes	\$3,500,000	\$2,503,000
4 1/4% convertible subord. debentures	10,000,000	10,000,000
Preferred stock (\$50 par value)	11,362 shs.	
Undesignated as to series	20,000 shs.	
4.60% preferred stock	93,625 shs.	93,625 shs.
Common stock (\$5 par value)	2,000,000 shs.	11,226,227 shs.

Three notes were issued by I-T-E under a note agreement dated May 29, 1951 with The Penn Mutual Life Insurance Co. One is a 3% note due Oct. 1, 1961, with annual payments of \$87,500 on Oct. 1; the second is a 3 1/2% note due April 1, 1966, with annual payments of \$110,000 on Oct. 1; and the third is a 3 1/4% note due Nov. 1, 1959, with increasing semi-annual payments (currently \$23,000) on May 1 and Nov. 1.

Exclusive of 250,000 shares reserved for issuance upon conversion of the debentures at the initial conversion rate.

**UNDERWRITERS**—The underwriters named below, represented by Smith, Barney & Co. and C. C. Collings & Co., Inc., have severally agreed to purchase all the debentures, in the principal amounts set opposite their respective names:

Smith, Barney & Co. \$2,000,000	Kidder, Peabody & Co. \$700,000
C. C. Collings & Co., Inc. 1,000,000	Merrill Lynch, Pierce, Fenner & Beane 700,000
Blair & Co. 150,000	Moore, Leonard & Lynch 150,000
Ely & Co. 700,000	W. H. Newbold's Son & Co. 300,000
Butcher & Sherred 100,000	Reynolds & Co. 200,000
H. M. Eylesby and Co. 100,000	Riter & Co. 150,000
Chase, Whiteside, West & Winslow 100,000	Schmidt, Poole, Roberts & Parke 300,000
DeHayen & Townsend 100,000	Singer, Deane & Scribner 150,000
Croutier & Bodine 100,000	Spencer Trask & Co. 500,000
Hallowell, Sulzberger & Co. 100,000	Stroud & Company, Inc. 400,000
Hempill, Noyes & Co. 500,000	Suplee, Yeatman, Mosley Co. Inc. 100,000
Janney, Dulles & Battles, Inc. 300,000	White, Weld & Co. 700,000
Jenks, Kirkland, Grubbs & Keir 100,000	Yarnall, Biddle & Co. 300,000

—V. 185, p. 1275.

**Johnston Mutual Fund Inc.**—Asset Value Off—

This Fund reports net assets on March 31, 1957 of \$3,890,044 equivalent to \$20.73 per share on 284,083 shares outstanding. This compares with \$3,728,086, or \$21 per share, on Dec. 31, 1956, and \$3,181,016, or \$21.85 per share, on March 31, 1956, on shares outstanding at these respective dates. A capital gains dividend of 50 cents per share was paid by the Fund on Dec. 21, 1956.—V. 183, p. 2184.

**Johnston Oil & Gas Co.**—Change in Name—

See Texas National Petroleum Co. below.—V. 182, p. 1802.

**Kaiser Industries Corp.**—Proposed Merger—

This corporation and J. A. McEachern Investment Co. announced on April 4 an agreement for the merger of the two companies, subject to approval of shareholders and to certain other approvals and consents. The agreement contemplates the merger of McEachern (formerly named General Construction Co.) into Kaiser Industries, with both preferred and common stock of Kaiser Industries to be issued for the common stock of McEachern.

The two organizations have been closely associated for years in many heavy construction projects and also as founding stockholders of Kaiser Aluminum & Chemical Corporation and Permanente Cement Co. The construction business of McEachern will continue to be operated by a subsidiary which has been named General Construction Co., and whose stock will be acquired by certain of the stockholders of McEachern and will not be transferred to Kaiser Industries.

McEachern assets which would be acquired by Kaiser Industries in the merger comprise approximately 1,164,000 shares of Kaiser Aluminum common stock, approximately 527,000 shares of Permanente Cement common stock, and cash and other assets of approximately \$6,250,000.

It is contemplated that the McEachern shareholders will receive approximately 2,272,000 shares of Kaiser Industries common stock and approximately 410,000 shares of its preferred stock identical with an outstanding issue of \$50 par value 5 1/2% preferred stock which is convertible into common at \$18 per share, subject to adjustment. Final determination of the amount of the assets to be acquired and the number of shares to be issued cannot be made until adjustments provided for in the agreement have been completed.

When the merger is consummated the interest of Kaiser Industries in Kaiser Aluminum common stock will be increased from 37% to approximately 45% and in Permanente Cement common stock from 30% to approximately 39%.

All the McEachern shareholders have agreed to vote in favor of the merger. Consumption of the merger will follow immediately after authorization by the shareholders of Kaiser Industries, and a shareholders' meeting will be scheduled in the near future.—V. 185, p. 1367.

**(Walter) Kidde & Co., Inc.**—Registers With SEC—

This company filed a registration statement with the SEC on April 3, 1957, covering \$3,000,000 of convertible subordinated debentures, due April 15, 1972, to be offered for public sale through an underwriting group headed by Shields & Co. The interest rate, public offering price and underwriting offering price and underwriting terms are to be supplied by amendment.

The company and subsidiaries are engaged in the manufacture and sale of aircraft accessories, fire protection equipment, textile machinery, custom-built precision products and in research and development under contract with others, as well as for its own account. It intends to use at least \$2,500,000 of the net proceeds of the sale of debentures to reduce its short-term bank loans and to add the balance thereof to its general funds. The proceeds of the bank loans were used to carry increased inventory and accounts receivable.—V. 182, p. 1699.

**Kroy Oils Ltd.**—Delisting Ban Continued—

See Great Sweet Grass Oils Ltd. above.—V. 185, p. 1517.

**Lane Bryant, Inc. (& Subs.)**—Earnings Increased—

Year Ended Jan. 31—	1957	1956
Sales	\$68,186,984	\$64,569,010
Income before Federal taxes on income	3,931,596	3,722,714
Provision for Federal income taxes	1,912,500	1,808,000
Net income	\$2,019,096	\$1,914,714
Common shares outstanding	767,966	767,981
Earnings per common share	*\$2.63	\$2.47

\* After final dividend payments on the preferred stock, of which the last 2,354 shares were retired in April, 1956.

**NOTE**—Partial settlement was reached on the company's claim for refund of taxes as a result of the retroactive application of LIFO. \$380,037 was received in principal and interest. After payment of taxes due on the interest received, the remaining interest and the principal were used to offset the amount the company claims for recent years and were not reflected in the earnings statement.—V. 185, p. 1388.

**Laure Exploration Co., Inc., Arnett, Okla.**—Files With Securities and Exchange Commission—

The corporation on Feb. 20 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par, (\$100 per share), without underwriting. The proceeds are

Co., Inc. and Brooks & Co., all of Wichita, Kan. The proceeds are to be used for working capital.

#### McGraw-Edison Co.—Acquires Equipment Firm—

The Griswold Manufacturing Co., Erie, Pa., one of the nation's oldest manufacturers of electrical heavy-duty restaurant-type cooking equipment, has sold its assets and business to the McGraw-Edison Co. Max McGraw, President of the latter organization, announced on March 29.

Acquisition of the privately-owned 92-year-old Erie company makes McGraw-Edison one of the world's largest producers of commercial electrical cooking equipment for restaurants, hotels and institutions.

Sales of the Griswold line, Mr. McGraw said, will be directed by McGraw-Edison's Toastmaster Division, long recognized as a major factor in the commercial electrical cooking equipment field. Toastmaster now makes heavy-duty toasters, food warmers and waffle bakers for the food service industries.

Griswold, founded in 1865, manufactures such products as commercial electric ranges, ovens and a newly styled line of matched counter cooking appliances, including frying kettles, griddles and hot plates. In addition, Griswold makes certain consumer household kitchen utensils.

Purchase of Griswold makes it the second acquisition of the McGraw Electric Co. in 1957. On Jan. 2, McGraw acquired Thomas A. Edison Incorporated and changed the company name to McGraw-Edison. The Edison Industries manufacture among other products, electrical instruments, batteries, dictating machines, medical gases and juvenile furniture.—V. 185, p. 721.

#### (Arthur G.) McKee & Co.—Profit Up Sharply—

The consolidated net profit for 1956 amounted to \$2,062,860, which was substantially greater than the \$934,588 for 1955, according to the company's annual report.

These results were equivalent to \$4.04 a share on 510,152 shares of common stock in 1956 as compared with \$1.84 a share on 508,212 common shares in the preceding year.

H. E. Widdell, President, pointed out in the report that the increase in net profit was due to the larger volume of work completed during the year.

As a result of the accelerated plant expansion and improvement programs of the steel, petroleum, chemical and other basic industries served by McKee, the company at the end of 1956 had a record backlog of contracts in excess of \$90,000,000 the report said. This compares with about \$45,000,000 a year earlier.

"New work taken to date in 1957 has maintained the backlog at this high level," the report continued. The most important domestic and foreign projects on the company's books are located in nine states in this country and in seven foreign countries and include petroleum, steel, chemical, non-ferrous metals and industrial plants and facilities.

Discussing the outlook, Mr. Widdell stated that "based on the record backlog of contracts now on the books, we anticipate at this writing that results of the company for 1957 should be as good as those of last year." He added that the immediate outlook for new business continues good.—V. 184, p. 1583.

#### Mid-Hudson Natural Gas Corp.—Stock Offering Temporarily Suspended—

See National Bankers Life Insurance Co. below.—V. 183, p. 2652.

#### Mid-State Commercial Corp., Middletown, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 29 filed a letter of notification with the SEC covering \$190,000 of 7% registered debenture bonds due May 1, 1967 to be offered at 100% and accrued interest, through Frazeer, Olfers & Co., New York, N. Y. The proceeds are to be used for expansion of service area and working capital.—V. 182, p. 2689.

#### Midwestern Instruments, Inc., Tulsa, Okla.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering 200,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by C. E. Unterberg, Towbin Co. The public offering price and underwriting terms are to be supplied by amendment.

The company intends to construct and equip a building on land owned by it adjacent to its main plant at Tulsa, in order to provide facilities for storage and for metal plating and painting operations which are now contracted to others. The cost, estimated at \$100,000 will be supplied from the net proceeds of this financing. The balance of such proceeds will be added to working capital and used for general corporate purposes.—V. 185, p. 46.

#### Mon-O-Co. Oil Corp., Billings, Mont.—Files With SEC

The corporation on March 6 filed a letter of notification with the SEC covering 4,000 shares of class A common stock (no par) and 96,000 shares of class B common stock (no par) to be offered in units of one share of class A common stock and 24 shares of class B common stock to stockholders of record Dec. 3, 1956 on the basis of one unit for each 90 shares of class A and/or class B common stock held at \$75 per unit. There will be no underwriting. The proceeds are to be used for working capital.

#### Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Operating revenues	\$17,830,466	\$16,395,866
Operating expenses	11,378,475	10,823,767
Fed. income taxes	2,297,930	2,020,905
Other operating taxes	1,490,610	1,263,347
Net operating income	\$2,723,451	\$2,228,847
Net after charges	2,367,761	2,040,440

—V. 185, p. 1277.

#### (G. C.) Murphy Co.—Sell Interest in Unit—

This company on April 1 announced that it has disposed of John A. Morris Co. of Bluffton, Ind., which company is engaged in supplying merchandise at wholesale to retail store operators in Indiana, Ohio, Illinois and Michigan. Ray Renollet, who has been in charge of John A. Morris Co. operations, has purchased all of that company's capital stock and will carry on its operations under his ownership and management at Bluffton, Ind.

John A. Morris Co. was acquired by Murphy in 1951 as a part of the purchase of Morris 5 and 10-Cent to \$1.00 Stores, Inc., but never became an integral part of Murphy's operation. The Morris 5 and 10-Cent to \$1.00 Stores, Inc. were consolidated in 1954 with G. C. Murphy Co.'s retail operations.—V. 185, p. 1388.

#### Murray Corp. of America (& Subs.)—Earnings Off—

Six Months Ended—	Feb. 28, '57	Feb. 29, '56
Net sales of plumbingware, home laundry equipment, and metal fasteners	\$32,668,180	\$33,936,803
Miscellaneous	2,046,001	507,623
Total income	\$34,714,181	\$34,444,426
Costs and expenses	31,645,923	30,294,436
Property, payroll and miscellaneous taxes	684,298	636,067
Federal taxes on income	1,226,000	1,677,000

*Net earnings from operations	\$1,157,960	\$1,836,923
Gain on sale of Frame Division assets less applicable Federal income taxes		5,625,000
Net earnings	\$1,157,960	\$7,461,923

\*The earnings for the six months ended Feb. 28, 1957 are equivalent to \$1.05 per share of common stock, as compared to \$1.67 per share for the same period last year. The provision for Federal taxes on income is equivalent to \$1.12 per share.

Of the \$3,068,259 income before all taxes on income in the 1957 period, there is \$1,592,925 due from The Brunswick-Murray Automatic Pinsetter Corp., payment for which will be deferred. Of this amount, \$714,000 was in the first quarter and \$878,925 is in the second quarter.—V. 185, p. 614.

#### Mutual Investment Fund, Inc., New York—Registers With Securities and Exchange Commission—

This New York investment company filed with the SEC on March 29 an amendment to its registration statement covering 300,000 shares of capital stock, \$1 par value.—V. 183, p. 1475.

#### National Bankers Life Insurance Co., Dallas, Texas—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 28, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) National Bankers Life Insurance Co. filed its Regulation A notification on Feb. 28, 1957, proposing the public offering of 156,960 shares of stock at \$1 per share.

(2) Mid-Hudson Natural Gas Corp., New York, N. Y. filed its Regulation A notification on July 1, 1955, proposing the public offering of 500,000 common shares at 50c per share.

(3) North Star Oil & Uranium Corp., New York, N. Y., in a Regulation A notification filed Oct. 23, 1953, proposed the public offering of 600,000 common shares at 50c per share.

Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration under the Securities Act for public offerings of securities not exceeding \$300,000 in amount. In the case of National, the Commission's order asserts that the terms and conditions of Regulation A have not been complied with, in that written offers of stock were made by National without the required delivery to the offerees of copies of the offering circular and that the stock offering was commenced and some \$156,000 received from purchasers prior to the expiration of the waiting period prescribed by the Regulation.

With respect to Mid-Hudson, the Commission's order asserts that there is reasonable grounds to believe that that company's offering circular contains false and misleading statements of material facts or omits to state material facts, in the following particulars: (a) a representation that the 575,000 shares stated to have been issued to two persons for their assignment to the company of certain oil and gas leases constituted the consideration for the transfer of such leases; (b) failure to state that the consideration for such assignment agreed upon by the assignors was less than the number of shares represented to have been the consideration; and (c) a representation that the transfer of certain shares stated to have been made to one Sidney Lieberman, individually and as trustee of certain trusts, by the assignors of the said leases was made for a consideration of one mill per share.

The order with respect to North Star also asserts that that company's offering circular is false and misleading, in that (1) the issuer represented that its subsidiary, North Star Mines, Ltd., owned certain mining claims when title to some of such claims had already lapsed; and (2) the issuer represented specific time limitations for completion of assessment work on such claims when title to some of such claims had lapsed prior to the completion dates.

#### National Fuel Gas Co.—Registers With SEC—

This company on April 4 filed a registration statement with the SEC covering \$15,000,000 of sinking fund debentures due 1982, to be offered for public sale at competitive bidding.

A part of the net proceeds will be utilized by the company to prepay bank loans due July 15, 1957, in the amount of \$11,100,000. The balance, together with the proceeds of new bank loans in an amount not to exceed \$10,000,000, will be available for the repayment of bank loans of certain of National's subsidiaries, and for the 1957 expansion program of the subsidiaries. This program, including increases in underground gas storage inventories, will involve expenditures estimated at \$14,600,000.—V. 185, p. 1278.

#### National Investors Corp., New York—Registers With Securities and Exchange Commission—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 100,000 additional shares of capital stock (par \$1).—V. 183, p. 2077.

#### National Sugar Refining Co.—Elects Two Executive Vice-Presidents—

The board of directors has elected Joseph R. Eggert, Jr. and Thomas T. Heney, Executive Vice-Presidents, according to a statement issued on April 1 by Horace Havemeyer, Jr., President. Mr. Eggert was Assistant to the President and Treasurer, and Mr. Heney was Vice-President and Secretary and both are members of the board of directors. Mr. Eggert will continue to be the corporation's Treasurer and Mr. Heney its Secretary.

The company also announced that Frank Topham, General Sales Manager of its Jack Frost brand sales has been named an Assistant Vice-President.—V. 185, p. 824.

#### National Weekly, Inc., N. Y. City—Files With SEC—

The corporation on March 29 filed a letter of notification with the SEC covering \$232,000 of 5% debentures due April 1, 1967 and 58,000 shares of class B common stock (par \$1) to be offered in units of \$80 principal amount of debentures and 20 shares of stock at \$100 per unit. There will be no underwriting. The proceeds are to be used to repay advances in connection with the purchase of a radio station and for general corporate purposes.—V. 181, p. 749.

#### New Jersey Zinc Co.—Net Off—

The company had consolidated net earnings in 1956 of \$2,570,650 or \$1.31 per share. This compared with \$4,626,284 or \$2.46 per share in 1955.

Peak expenditures for the company's expansion and development program, including heavy mine development expenses on five new mines, were cited as the major reason for depressed earnings. Strikes at its smelters which caused reduced sales volume was given as a contributing factor.—V. 184, p. 2120.

#### New Orleans Public Service Inc.—Bond Offering—

Mention was made in our issue of April 1 of the public offering of \$6,000,000 first mortgage bonds, 4 1/2% series, due April 1, 1987, at 100.823% and accrued interest, by a group of underwriters headed by Halsey, Stuart & Co. Inc. Further details follow:

PURCHASERS—The names of the several purchasers of the 1987 series bonds and the principal amount thereof which they have severally and not jointly agreed to purchase are as follows:

Halsey, Stuart & Co. Inc.	Gregory & Sons	700,000
Arnold & Crane	Ira Haupt & Co.	700,000
Auchincloss, Parker & Redpath	The Milwaukee Co.	400,000
Courts & Co.	Mullaney, Wells & Co.	200,000
See also V. 185, p. 1518.	New York Hanseatic Corp.	400,000
	Thomas & Co.	200,000

#### New York Central RR.—Flexi-Van Service—

This company on April 2 unveiled its Flexi-Van Service, a packaged form of freight transportation by which fully loaded freight units may be carried abroad railroad freight cars, on cargo ships or, with an axle assembly added, as highway semi-trailers.

Alfred E. Perlman, President of the Central, officiated at the first public showing of the revolutionary, new, universal-purpose type of freight carrier at the Central's West 30th Street yards in New York City. Representatives of the press, the Interstate Commerce Commission, public service commissions, the Defense Department, water shipping line officials, and important rail shippers attended the demonstration of the Flexi-Van equipment at the yard.

The Flexi-Van Service will be operated in self-contained fashion within the New York Central System by the Central's freight sales and service department and the New York Central Transport Co.

Mr. Perlman announced that after completion of road tests now in progress, the Central plans an order for a sizable fleet of new trailers, to serve key points throughout its territory with Flexi-Van

Service. Although ordinary flat cars may easily be adapted for this service, the Central plans to have lighter weight, lower flat cars manufactured for use with the new trailer-package.

Mr. Perlman said the Central hopes to begin operating Flexi-Van Service by summer.

Mr. Perlman, commenting on the role of Fruehauf Trailer Co. in the new development, said that the joining of the nation's second largest railroad and the country's largest manufacturer of highway trailer equipment in production of the unit shown April 2 had great significance for the United States transportation system.

Mr. Perlman hailed the new road-rail-water unit as an important part of the Central's plan to provide expanded and complete service to all types of shippers, especially those not receiving direct track service.

"Flexi-Van combines the low cost advantages of rail transportation with the flexibility of truck-highway operation," he said.

No special docks or expensive lifting facilities are needed. The transfer of the Flexi-Van unit can be made simply by a highway tractor-trailer unit backing up to a flat car along any road beside a railroad track. The trailer package is then slid over special tracks mounted both along its under-frame and on the top of the flat car. When the trailer package is completely freed from its highway wheels, it can be pushed by one man into place on the flat car, parallel to the rails. A self-locking device secures the trailer package to flat car, ready for transportation by rail.

The receiving mechanism on the flat car has a hydraulically-operated vertical movement which may be used to adapt the loading technique to various ground levels beside the tracks.

Adaptation of the Flexi-Van Service to loading aboard ship would be on the same simple principle. The New York Central Transport Co. will handle water-rail operations.—V. 185, p. 1278.

#### New York Shipbuilding Corp.—Has Record Backlog—

The volume of work ahead on the books of this corporation has been raised to an all-time peacetime high of \$283,500,000 by the award on March 28 of a \$49,123,500 contract for three guided missile destroyers. Edward L. Teale, President, reported on March 29.

The company's record backlog is exclusive of an apparent low bid of \$108,436,289 submitted by New York Ship on March 21 for construction of a sister ship to the SS United States, planned by the United States Lines as a replacement for the SS America. New York Ship is a subsidiary of Merritt-Chapman & Scott Corp. and operates as the company's Shipbuilding Department.

Contract currently on the books of New York Ship include six large commercial tankers, four of a 45,500-ton class and two of 35,000 tons each. Work for the U. S. Navy includes construction of the super

000,000 by 1965, if the company does no more than hold its share of the market in its present territories in the United States. Nationally, consumer instalment credit outstanding, now at \$33.5 billion, is expected to increase to nearly \$60 billion by 1965.—V. 185, p. 615.

**Park & Tilford Distillers Corp.—Suits Settled—**

See Schenley Industries, Inc. below.—V. 185, p. 1279.

**Paul Hesse 3-D Arts, Inc., Pittsburgh, Pa.—Files With Securities and Exchange Commission—**

The corporation on March 28 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Reilly, Hoffman & Sweeney, Inc., New York, N. Y. The proceeds are to be used to purchase machinery and equipment and for working capital.

**Penn Fruit Co., Inc. (& Subs.)—Sales and Earnings Up—**

24 Weeks Ended	Feb. 9, '57	Feb. 11, '56
Sales	\$67,508,665	\$61,261,370
Earnings before taxes on income	2,158,905	2,034,329
Federal and State income taxes (estimated)	1,074,612	1,060,970
Net earnings	\$1,084,293	\$973,359
Dividends paid on preferred stock	152,885	139,316
Earnings on common stock	\$951,398	\$834,043
*Earnings per common share	\$0.67	\$0.59

\*Based on 1,420,687 shares outstanding.

In the 24 weeks ended Feb. 9, 1957, the company opened five new supermarkets, four of which are located outside the Philadelphia area. Three of these stores are situated in Baltimore, and one—the newest addition—is located at Price's Corner, just outside Wilmington, Del. The fifth supermarket is located at Butler and Ridge Pikes, White-march Township, Pa.

Before the end of April the company expects to establish its first store in the New York City area. This unit, on Staten Island, will be followed in subsequent months by the opening of supermarkets in the Borough of Queens, N. Y., and on Long Island.

Besides the two New York area stores planned for opening in the current 1957 fiscal year, the company anticipates completion of supermarkets in Ridley Township and Springfield Township, both in Delaware County, Pa.—V. 183, p. 1757.

**Penn-Texas Corp.—Committee Names slate—**

The Stockholders Protective Committee, which has been investigating the financial affairs and present management of this corporation since late last year, on April 1 announced a full slate of prominent business and industrial executives as candidates for the board of directors of the company.

The announcement was made by Alfons Landa, Washington attorney and Chairman of the Stockholders Committee, who said the committee would carry out a vigorous proxy solicitation in support of the nominees among the 33,000 stockholders of Penn-Texas. The annual meeting of Penn-Texas is scheduled for May 6 at Cresson, Pa., and the by-laws provide for cumulative voting.

Mr. Landa himself was nominated by the Committee as one of the eight candidates. The others are: Lt. Gen. Levin H. Campbell, Jr., U. S. Army (Ret.), a director of Curtiss-Wright Corp.; John F. Cuneo, President of The Cuneo Press, Inc., Chairman of Executive Committee of The National Tea Co. and a director of Continental Illinois National Bank & Trust Co.; Robert C. Finkestein, an officer and director of several real estate corporations connected with his business; B. Edwin Hutchinson, a director and member of Trust Committee of National Bank of Detroit; Robert H. Morse, Jr., President of Fairbanks, Morse & Co. and a director of U. S. Gypsum Co. and of Continental Illinois National Bank & Trust Co.; William A. Patterson, President of United Airlines, Inc. and a director of Insurance Co. of North America, Westinghouse Electric Corp. and Goodyear Tire & Rubber Co.; and Wallace S. Whitaker, Chairman of the Board of Inter-Continental Hotels Corp. and of Specialty Papers Co. and President of Concord Products, Inc.

Mr. Landa is Chairman of Finance Committee, Fruehauf Trailer Co., and a director of Botany Mills, Inc. and of Atomic Development Mutual Fund, Inc.

**Aircraft Unit to Expand—**

The Executive Committee of the Board of Directors on April 2 inaugurated a new expansion program for its wholly-owned subsidiary, Pratt & Whitney Co., Inc. As a first step, Pratt & Whitney has been authorized to spend \$3,000,000 immediately for new machinery and equipment.—V. 185, p. 1156.

**Pepsi-Cola Mokan Bottlers, Inc., Coffeyville, Kan.—Plans Financing—**

This corporation has been chartered as a Kansas corporation with authorized capital of 2,000,000 shares of 50 cent par value common stock and 200,000 shares of \$10 par preferred stock. Common stock will be marketed at \$5 a share.

Incorporators are D. A. Willbern, founder and President of First Federal and Vice-President of CLIC; Clement Hall, Coffeyville attorney, and Cale Oden, Secretary-Treasurer of CLIC.

The underwriter for the corporation is G. F. Church & Co., of St. Louis, Mo., a firm which has been identified with the purchase and sale of Pepsi-Cola plants since 1939.

"The corporation has been organized for the purpose of acquiring and operating, selected Pepsi-Cola plants in the Midwest through merger or outright purchase," Mr. Willbern said on March 20 in announcing the new organization.

"We hope to acquire properties which sold in excess of 10 million cases of Pepsi-Cola in 1956."

The Mokan group has already purchased the Sekan Bottling Co., of Coffeyville, which serves an eight-county area; the Pepsi-Cola Bottling Co., of Joplin, which operates in nine counties and which is housed in a new plant; and the Pepsi-Cola Bottling Co. of Harrison, Ark., whose franchise takes in eight counties in northwest Arkansas.

These three plants have a combined fleet of 24 trucks and operate warehouses at Chanute, Parsons, Monett, Nevada, Mo., and Springdale, Ark.

Only 60,000 shares of common stock will be offered to the public at this time (on or before April 15) under the class A exemption of the Securities and Exchange Commission. As other plants are acquired, the corporation plans to make a general offering of its stock when registered with the SEC.

It was announced on March 27 that Pepsi-Cola Mokan Bottlers Inc. has acquired the assets of the Lyons, Kans. Pepsi-Cola plant. The Lyons franchise services a 10-county area.

**Petroleum Corp. of America—Asset Value Off—**

The corporation announced on April 2 that the net asset value of its common stock on March 29, 1957 is estimated at \$19.39 per share on the 1,970,400 shares outstanding. The net asset value on Dec. 31, 1956 was \$20.25 per share on the same number of shares outstanding.—V. 184, p. 1731.

**Phillips Packing Co.—May Be Acquired—**

See Consolidated Foods Corp. above.—V. 177, p. 2787.

**Phillips Petroleum Co.—Registers With SEC—**

This company filed a registration statement with the SEC on April 1, 1957, covering \$51,000,000 of participations in its Thrift Plan for principal executive officers of Phillips and subsidiaries, together with 1,139,665 shares of Phillips common stock which may be purchased under the plan.—V. 185, p. 1519.

**Pierce Governor Co., Inc.—Reports Profit—**

Quarter Ended Dec. 31—	1956	1955
Sales and miscellaneous income	\$2,846,031	\$895,816
Expenses	2,627,730	1,449,948
Depreciation and amortization	78,347	40,024
Net profit before tax adjustment	\$139,954	\$594,156

\*No income tax payable because of loss for first three quarters.  
\*\*Net loss.

Carl V. Rice, President, reported that profitable operations have continued through the first quarter of 1957. He also reported that notes payable of the parent company of \$1,152,000 on March 31, 1956 will be reduced to less than \$500,000 after payments to be made April 1 from cash now on hand.

Mr. Rice reported the causes of the heavy losses suffered in 1955 and the first eight months of 1956 have been eliminated and that management and production methods have been completely reorganized. Within the next few weeks, the parent company and its subsidiaries will have completed a program of installing new equipment costing more than \$500,000. This will be reflected in increased efficiency and lowered costs in 1957.

The board of directors authorized the call of the annual stockholders meeting to be held May 23. With this notice the consolidated annual report will be sent to the stockholders showing that the loss in 1956 after tax adjustment was \$393,438. This report includes nine months operations of the three subsidiaries which were acquired April 1, 1956. The 1955 loss after the tax adjustment was \$549,312.—V. 183, p. 3014.

**Pittsburgh Consolidation Coal Co.—New Contract—**

The Gay Coal & Coke Co. of Mount Gay, W. Va., announced the appointment of the Pittsburgh-Consolidation Coal Company as their exclusive sales agents, effective April 1, 1957. The Gay Mine, at Mount Gay (Logan County), W. Va., was the first completely mechanized mine in the Logan field and now produces 400,000 tons of coal annually for distribution to the steel industry, public utilities, and export markets. Pittsburgh-Consolidation Coal Co. is the largest coal producer and marketing agency in the world.

The Gay Coal & Coke Co. is a subsidiary of Cherry Hill Coal Corp. of Cleveland, Ohio. Don McGeorge, President of Cherry Hill Coal Corporation stated that the connection with Pitt-Consol would provide expansion for the company's growing production and a wider diversification of market. Cherry Hill Coal Corp. also owns Cherry Hill Coal Co. of West Virginia, George's Creek Coal & Land Co. of Maryland, and McGeorge Coal Co. of Pennsylvania; also the Cox-McGeorge Co., which is a railway supply division. Pittsburgh-Consolidation Coal Co. mines and distributes approximately 47,000,000 tons of coal annually.

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## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Erie Forge & Steel Corp., common (quar.)	10c	5-10	4-19
6% 1st preferred (quar.)	15c	5-1	4-19
5% 2nd preferred (quar.)	62½c	5-1	4-19
Erie & Pittsburgh RR. Ltd., stock (quar.)	87½c	6-10	5-31
Esquire, Inc.	50c	4-29	4-12
Exeter & Hampton Electric Co.— Common (quar.)	65c	4-15	4-9
5% dividend series preferred (quar.)	\$1.25	4-15	4-9
Fall River Gas (increased quar.)	37½c	5-15	5-1
Federal Grain, Ltd.— \$1.40 redeemable pref. (quar.)	35c	5-1	4-17
Fitchburg Gas & Electric Light Co. (quar.)	75c	4-15	4-9
Fleetwood Motel, class A (quar.)	5c	4-26	4-16
Forbes & Wallace, class B (quar.)	35c	6-1	5-24
Extra	35c	4-15	4-10
Franklin Stores (quar.)	20c	4-25	4-15
Fruheau Trailer, common (quar.)	35c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
Gardner-Denver Co., common (quar.)	45c	6-3	5-9
4% preferred (quar.)	\$1	5-1	4-13
General Industrial Enterprise	25c	5-1	4-25
General Public Utilities (increased)	50c	5-15	4-19
General Outdoor Advertising (quar.)	60c	6-10	5-20
General Telephone Co. of Indiana— 82 preferred (quar.)	50c	5-1	4-15
Gilchrist Co. (stock div.)	5c	4-22	4-10
Glen Alden Corp. (resumed)	20c	5-15	4-15
Goodyear Tire & Rubber Co. (quar.)	60c	6-15	5-15
Gordon & Eleyea, Ltd., 6% 1st pf. (quar.)	\$1.50	4-5	3-28
Government Employees Corp. (increased s-a)	30c	5-25	5-10
Stock dividend	10c	4-29	4-8
Greeley Square Building (N. Y.) (liquidating)	\$2	5-1	—
Liquidating	\$2	11-1	—
Guarante Co. of North America (Montreal)	\$1.50	4-15	3-29
Quarterly	\$83	4-15	3-29
Extra	—	—	—
Haydock Fund, Inc. (quar.)	15c	4-30	4-1
Extra	18c	4-30	4-1
Common	62c	4-30	4-1
Hemway Furniture, common (quar.)	10c	5-1	4-10
5½% convertible preferred (quar.)	13½c	5-1	4-10
Herold Radio & Electronics	5c	5-10	4-15
Higbee Company (quar.)	30c	4-15	4-1
Horne (Joseph) Co. (increased quar.)	45c	5-1	4-24
Household Finance Corp., common (quar.)	30c	7-15	6-29
58½% preferred (quar.)	53½c	7-15	6-29
4% preferred (quar.)	\$1	7-15	6-29
4.40% preferred (quar.)	\$1.10	7-15	6-29
Houston Lighting & Power Co.	\$1	5-1	4-15
Hunt Foods & Industries, Inc.— Common (quar.)	12½c	5-31	5-15
5% preferred A (quar.)	\$1.25	5-31	5-15
Hygrade Food Products Corp.— 4% series A preferred (quar.)	\$1	5-1	4-16
5% series B preferred (quar.)	\$1.25	5-1	4-16
Illinois Power, new common (initial)	37½c	5-1	4-8
4.08% preferred (quar.)	51c	5-1	4-8
4.20% preferred (quar.)	52½c	5-1	4-8
4.26% preferred (quar.)	53½c	5-1	4-8
4.42% preferred (quar.)	55½c	5-1	4-8
4.70% preferred (quar.)	58½c	5-1	4-8
Imperial Sugar Co. (quar.)	40c	4-3	3-26
Ingersoll-Rand Co. (quar.)	75c	6-1	5-3
Interchemical Corp., common (quar.)	65c	5-1	4-16
4½% preferred (quar.)	\$1.12½	5-1	4-16
International Utilities (quar.)	50c	6-1	5-10
Investors Diversified Services, Inc.— Investors Mutual, Inc. (quarterly distributed from the undistributed net income)	9c	4-11	3-23
5% com. preferred (quar.)	45c	6-1	5-3
Bennus Watch, Inc. (quar.)	\$1.06	5-1	4-12
Borax Holdings Ltd. Ordinary (initial)	\$1.09	5-1	4-12
Bralorne Mines Ltd.	2c	4-8	2-20
Braniff Airways	15c	5-24	4-24
Brazilian Traction Light & Power Co. Ltd.	150c	5-24	4-24
British American Tobacco— Ordinary regular (stock divid.)	33½%	6-14	4-29
Amer. dep. receipts (stock divid.)	33½%	6-14	4-29
Ordinary bearer (stock dividend)	33½%	6-14	4-29
Amer. dep. receipts (stock divid.)	33½%	6-21	4-29
Ordinary (interim)	\$0.072	4-9	2-27
Registered (interim)	\$0.072	4-9	2-27
Chase Manhattan Bank (N. Y.) (quar.)	15c	5-1	4-19
Chase Manhattan Bank (N. Y.) (quar.)	75c	5-1	4-15
City Stores Co., common (quar.)	15c	6-14	4-15
4½% conv. pf. (quar.)	15c	6-14	4-15
Clark Controller (quar.)	10c	5-1	4-19
Cleveland & Pittsburgh RR., 4% gtd. (quar.)	50c	6-3	5-10
7% reg. gtd. (quar.)	87½c	6-3	5-10
Collins Co. (quar.)	\$2	4-15	4-2
Colonial Fund (from investment income)	10c	5-1	4-18
Concord Electric, common (quar.)	60c	4-15	4-9
6% preferred (quar.)	\$1.50	4-15	4-9
Concord Fund	11c	4-30	4-15
Concord Natural Gas Corp.— 5½% preferred (quar.)	\$1.37½	5-15	5-1
Conlon-Moore, 6% preferred (quar.)	75c	4-15	4-1
Consolidated Discovery Yellowknife Mines	\$10c	6-1	4-30
Consolidated Dry Goods (extra)	40c	4-15	4-10
Continental Industries	25c	6-1	5-15
Continental Transportation Lines (quar.)	10c	5-15	4-15
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	17½c	5-1	4-10
\$1.12 preferred (quar.)	28c	6-3	5-15
Cuneo Press, 3½% preferred (quar.)	87½c	5-15	5-1
Davidson Bros., Inc. (quar.)	10c	4-30	4-15
Dennison Mfg. (quar.)	40c	6-3	5-6
Detroit Gasket & Mfg.— (No action taken on com. payment at this time)	—	—	—
Diebold, Inc. (s-a)	20c	5-28	5-15
Discount Corp of N. Y.	\$2	4-24	4-10
Disher Steel Construction Co., Ltd.— \$1.50 conv., class A pref. (entire issue called for redemption on May 1 at \$25 per share plus this dividend)	37½c	5-1	—
Diversified Trustee Shares 'E'	\$0.3901	4-15	3-29
Dominion Electrohome Industries, Ltd.	125c	5-15	4-15
Dominion Magnesium	50c	4-30	4-15
Dominion Oilcloth & Linoleum Co., Ltd.— Quarterly	40c	4-30	4-10
Dreyfus Fund (from earned income)	3c	4-30	4-17
Du Pont Co. of Canada Securities, Ltd., com.	110c	4-30	4-4
7½% preferred (quar.)	193½c	4-15	4-4
Engle Stores	15c	4-1	3-20
Eastern Industries, Inc., common (quar.)	19c	5-1	4-15
70c convertible preferred (quar.)	17½c	5-1	4-15
Eastern Life Insurance Co. of N. Y. (annual)	30c	4-30	4-1
Economics Laboratory (quar.)	20c	4-15	4-5
Elastic Stop Nut Corp of America	25c	5-1	4-15
Emperium-Capewell Co., 7% pfd. (s-a)	\$3.50	4-1	3-21
7% preferred (s-a)	\$3.50	10-1	9-21

Name of Company	Per Share	When Payable	Holders of Rec.
Pan American World Airways Inc.	20c	5-17	4-19
Penick & Ford (stock dividend)	100%	4-18	3-28
Penn Fuel Gas, preferred (quar.)	37½c	5-1	4-20
Pepsi-Cola General Bottlers (quar.)	15c	5-20	5-10
Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	6-4	5-20
Piedmont & Northern Ry. (quar.)	\$1.25	4-20	4-5
Pioneer Finance (quar.)	4c	4-15	4-1
Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	6-3	5-20
Portland Woolen Mills	10c	4-10	4-1
Potomac Edison, 3.60% preferred (quar.)	90c	5-1	4-13
4.70% preferred (quar.)	\$1.17½	5-1	4-11
Prentice-Hall, 5% preferred (s-a)	\$1.25	6-1	5-17
5% preferred (s-a)	\$1.25	12-2	11-18
Puritan Fund, Inc. (quar.)	9c	4-25	4-5
Quarterly Distribution Shares	10c	4-30	4-22
Quinte Milk Products, Ltd., class A (quar.)	\$15c	5-1	4-23
Ralston Purina Co. (quar.)	20c	6-12	5-31
Raymond Concrete Pipe (increased)	50c	5-15	4-24
Reliance Varnish (quar.)	10c	4-2	3-25
Republic Natural Gas (s-a)	50c	4-25	4-15
Rolland Paper Co. Ltd., class A (quar.)	\$20c	6-1	5-13
Class B (quar.)	\$10c	6-1	5-15
4½% preferred (quar.)	\$1.06½	6-15	6-1
San Antonio Transit Co., common	15c	5-15	5-1
Common	15c	8-15	8-1
Common	15c	11-15	11-1
San Carlos Milling Ltd. (quar.)	\$20c	4-15	4-8
Scarfe & Co., class A (quar.)	\$20c	5-1	4-16
Payment deferred on the class B payment at this time.	—	—	—
Science & Nuclear Fund	5c	4-29	4-18
Seatrail Lines (quar.)	12½c	4-12	4-3
Sheaffer (W. A.) Pen Co.	—	—	—
Stockholders at the annual meeting to be held on May 23 will vote on a proposal to reclassify the common stock. If approved stockholders will receive one share of class A and one share of class B for each common share held.	—	—	—
Shedd-Bartus Foods (quar.)	25c	4-15	4-1
Shawinigan Water & Power— Class A (initial quar.)	\$1	5-15	4-19
Sibley, Lindsey & Curr (quar.)	40c	4-25	4-13
Southern Industries Fund	9c	4-10	3-30
Southington Hardware Mfg. (quar.)	15c	4-15	4-1
Southland Paper Mills (s-a)	\$1	6-10	5-33
Southwestern Electric Service Co.— 4.40% preferred (quar.)	\$1.10	5-1	4-19
Springfield Gas Light (quar.)	65c	4-15	4-9
Stanley Brock, Ltd., class A (quar.)	15c	5-1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Machine & Foundry Co.— 3.90% preferred (quar.)	97 1/2c	4-15	3-29	Burns & Co. (quar.)	15c	4-29	4- 9	Creamery Package Mfg. (quar.)	40c	4-20	4- 8
5% preferred (quar.)	\$1.25	4-15	3-29	Quarterly	15c	7-29	7- 9	Crossett Co., class A (quar.)	10c	5- 1	4-15
American Manufacturing Co. (quar.)	25c	4-10	3-29	Quarterly	15c	10-29	10- 9	Class B (quar.)	10c	5- 1	4-15
American-Marietta Co., common (quar.)	30c	5- 1	4-19	Burroughs Corp. (quar.)	25c	4-20	3-30	Crown Cork & Seal, Ltd. (quar.)	150c	5-15	4-15
5% preferred (quar.)	\$1.25	5- 1	4-19	Bush Terminal Co. (stock div.)	2%	5- 6	4-19	Crum & Forster, 8% preferred (quar.)	\$2	6-29	6-14
American Metal Co., Ltd.— 4 1/2% preferred (quar.)	\$1.12 1/2	6- 1	5-21	Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	5- 1	4-19	Cuban, American Sugar— 7% preferred (quar.)	\$1.75	7- 2	6-14
American Mutual Fund— (Quarterly from net investment income)	6c	5- 1	4- 5	Caldwell Linen Mills, Ltd., com. (quar.)	20c	5- 1	4-15	7% preferred (quar.)	\$1.75	9-27	9-13
American National Fire Insurance Co.— Quarterly	20c	4-15	3-20	\$1.50 1st preferred (quar.)	37c	5- 1	4-15	Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4- 5
American Natural Gas Co., common (quar.)	65c	5- 1	4-15	80c, 2nd participating preferred (quar.)	20c	5- 1	4-15	Cumberland Apartments (quar.)	10c	6-15	6- 1
6% preferred (quar.)	37 1/2c	5- 1	4-15	Calgary & Edmonton Ltd. (s-a)	15c	4-15	3- 8	Curtis Publishing Co., common (increased)	16c	9-15	8-31
American National Insurance (Galveston) Quarterly	3c	6-28	6-10	Calgary Power, Ltd., common (quar.)	50c	4-15	3-15	Curtis-Wright Corp.— \$2 non-cumulative class A (quar.)	35c	5- 1	4- 5
Quarterly	3c	9-27	9-10	California Fund (7c from ordinary income and 4c from capital gains)	11c	4-15	3-18	\$2 non-cumulative class A (quar.)	50c	6-28	6- 7
Quarterly	3c	12-30	12-10	California-Oregon Power, com. (quar.)	48c	4-20	3-31	\$2 non-cumulative class A (quar.)	50c	9-27	9- 6
American Photo Equipment	20c	7- 1	6-14	7% preferred (quar.)	\$1.75	4-15	3-31	\$2 non-cumulative class A (quar.)	50c	12-27	12- 6
American President Lines, class A (quar.)	75c	4-10	3-29	5.10% preferred (quar.)	\$1.27 1/2	4-15	3-31	Daitch Crystal Dairies	15c	4-22	4- 8
Class B (quar.)	15c	4-10	3-29	4.70% preferred (quar.)	\$1.17 1/2	4-15	3-31	Dallas Power & Light Co., \$4 pfd. (quar.)	\$1	5- 1	4-10
5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10	California Packing Corp. (quar.)	55c	5-15	4-30	\$4.24 preferred (quar.)	\$1.06	5- 1	4-10
5.5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10	California Portland Cement (quar.)	50c	4-11	4- 2	Dana Corp., 3 3/4% common pfd. A (quar.)	93 3/4c	4-15	4- 5
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	Special	\$1	4-11	4- 2	Danly Machine Specialties, Inc. (quar.)	20c	4-15	3-29
American Smelting & Refining— 7% 1st preferred (quar.)	\$1.75	4-30	4- 5	California Water & Telephone, com. (quar.)	30c	5- 1	4-10	Davenport Water Co., 5% preferred (quar.)	\$1.25	5- 1	4-10
American Telephone & Telegraph (quar.)	\$2.25	4-10	3-11	\$1 preferred (quar.)	25c	5- 1	4-10	David & Frere, Ltd., class B	\$86.25	8- 1	3-28
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7- 5	6-26	\$1.20 preferred (quar.)	30c	5- 1	4-10	Daystrom, Inc. (quar.)	30c	5-15	4-26
Amphenol Electronics (increased)	30c	4-26	4-12	\$1.25 preferred (quar.)	31 1/2c	5- 1	4-10	Dayton Rubber Co., common (quar.)	35c	4-25	4-10
Anaconda Wire & Cable	75c	4-23	4- 9	\$1.32 preferred (quar.)	33c	5- 1	4-10	De Beers Consolidated Mines— Deferred shrs. (bearer and registered) (final)	5s 6 3/4d	5- 2	4- 1
Anchor Hocking Glass Corp., com. (quar.)	45c	4- 8	3-25	\$1.24 preferred (quar.)	31c	5- 1	4-10	De Laval Steam Turbine (quar.)	25c	4-22	3-29
Angle-Canadian Pulp & Paper Mills Ltd.— \$2.80 preferred (quar.)	\$70c	4-20	3-30	Camden Fire Insurance Association (s-a)	60c	5- 1	4-10	De Vilbiss Co. (quar.)	50c	4-19	4- 9
Anglo-Canadian Telephone— Class A (quar.)	115c	6- 1	5-10	Campbell Red Lake Mines, Ltd. (quar.)	17 1/2c	4-26	3-27	Delaware Power & Light Co. (quar.)	45c	4-30	4- 2
4 1/2% preferred (quar.)	\$56 1/4c	5- 1	4-10	Cambridge Soap Co. (quar.)	37 1/2c	4-30	4- 4	Delnite Mines, Ltd. (s-a)	12c	5- 1	3-22
Ansonia Wire & Cable Co. (quar.)	15c	4-15	3-29	Canada Foils, Ltd., 60c partic. class A (quar.)	15c	5-15	4-26	Denver Tramway Corp.— \$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	6-15	6- 5
Ansul Chemical	30c	4-15	4- 1	Participating	42c	5-15	4-26	\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	12-15	12- 5
Anthes-Imperial Co., common	\$130c	4-15	3-22	Common (quar.)	10c	5-15	4-26	Denver Union Stock Yard (quar.)	\$1	6- 1	5-15
\$5.25 preferred (1955 series) (quar.)	\$1.31 1/4	7- 1	6-21	Extra	20c	5- 1	4-10	Detroit & Canada Tunnel (quar.)	25c	4-19	4- 9
Arnold Altex Aluminum, com. (initial quar.)	7 1/2c	5-15	5- 1	Canadian Iron Foundries, Ltd.— 4 1/4% preferred (quar.)	10c	4-15	3-20	Detroit Edison Co. (quar.)	50c	4-15	3-20
35c convertible preferred (initial quar.)	8 1/4c	5-15	5- 1	Canadian Steamship Lines (s-a)	50c	3-15	4-10	Diamond Match, common (quar.)	45c	5- 1	4- 8
Aro Equipment Corp., common (quar.)	25c	4-15	3-27	Canadian Bronze Co., Ltd., com. (quar.)	137 1/2c	5- 1	4-10	\$1.50 preferred (quar.)	37 1/2c	5- 1	4- 6
4 1/2% preferred (quar.)	56 1/4c	6- 1	5-15	Canadian Drawn Steel partic. pfd.	15c	4-15	4- 3	Dictograph Products	5c	4-12	4- 2
Arrow-Hart & Hegeman Electric	60c	4-15	3-22	Canadian Fairbanks-Morse Co., Ltd.— 6% preferred (quar.)	12c	4-15	4- 3	Disher Steel Construction Co.— \$1.50 conv. class A pref. (quar.)	137 1/2c	5- 1	4-12
Associated Electric Industries, Ltd. (final)	7 1/2c	4-18	3- 8	Canadian General Investment, Ltd. (inc.)	30c	4-15	3-29	Dividend Shares, Inc.— (Increased quarterly from net investment income)	2 1/4c	5- 1	4-10
Associates Investment (quar.)	65c	4-15	3-22	Extra	15c	4-15	3-29	Dixie Aluminum, common	5c	4-15	4- 5
Atlantic City Electric, common (quar.)	32 1/2c	4-15	3-14	Canadian Industries, Ltd., common	16c	4-30	3-29	Dixie Cup Co., 5% preferred (quar.)	62 1/4c	4-10	3- 8
4% preferred (quar.)	\$1.02 1/2	5- 1	4-11	7 1/2% preferred (quar.)	193 3/4c	4-15	3-15	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14
4.10% preferred (quar.)	\$1.08 3/4	5- 1	4-11	Canadian Vickers, Ltd. (quar.)	37 1/2c	4-15	4- 2	Beneficial shares	25c	9-20	9-13
4.35% preferred (quar.)	\$1.08 3/4	5- 1	4-11	Carolina, Clinchfield & Ohio Ry. (quar.)	12.5c	4-19	4- 9	Dodge Manufacturing, common (quar.)	35c	5-15	5- 1
4.35% 2nd preferred (quar.)	93 3/4c	5- 1	4- 5	Carolina Power & Light, common	30c	5- 1	4- 5	Domestic Manufacturing, common (quar.)	35c	4-15	4-10
Atlantic Refining Co., \$3.75 pfd. B (quar.)	5 1/2c	6- 1	5-15	Carson, Pirie, Scott & Co.— 4 1/2% preferred (quar.)	12c	6- 1	5-15	Domestic Steel Construction Co.— \$1.50 conv. class A pref. (quar.)	137 1/2c	5- 1	4-12
Atlantic Wholesalers, Ltd.— 5 1/2% preferred (s-a)	155c	6- 1	5-15	Caterpillar Tractor, common (quar.)	60c	5-10	4-19	Dividend Shares, Inc.— (Increased quarterly from net investment income)	2 1/4c	5- 1	4-10
Atlas Sewing Centers, Inc. (quar.)	10c	7- 1	6-15	4.20% preferred (quar.)	60c	5-10	4-19	Dixie Aluminum, common	5c	4-15	4- 5
Atlas Steel, Ltd. (quar.)	125c	5- 1	4- 2	Celotex Corp., common (quar.)	60c	4-30	4- 8	Dixie Cup Co., 5% preferred (quar.)	62 1/4c	4-10	3- 8
Atomic Development Mutual Fund	9c	4-29	4- 1	5% preferred (quar.)	25c	4-30	4- 8	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14
August Thyssen-Huette— (Equivalent to 8% cash div.)	\$1.90	4-15	3-15	Central Aguirre Sugar (quar.)	35c	4-15	3-29	Domestic Engineering Works, Ltd. (s-a)	150c	5-15	4-30
Austin Nichols & Co., Inc.— \$1.20 convertible prior preferred (quar.)	30c	5- 1	4-19	Central Canada Investments, Ltd.— 5% preference (s-a)	2.50	7- 2	6-21	Domestic Fabrics, Ltd., common (quar.)	115c	5- 1	4-15
Automatic Steel Products Inc.— 30c non-voting non-cum. pfd. (quar.)	10c	4-30	4-17	Central of Georgia Ry. Co.— 5% preferred B (quar.)	1.25	6-20	6- 8	Domestic Foundries & Steel, Ltd.— 4 1/2% preferred (quar.)	\$1.12 1/2c	4-15	3-21
Avalon Telephone Co., Ltd.— 5 1/2% preferred (quar.)	34 3/4c	4-30	4- 1	5% preferred B (quar.)	1.25	9-20	9- 7	Dominion Glass Co., Ltd., common	150c	4-15	3-28
Axe-Houghton Fund "B" (from income)	7c	4-22	4- 1	5% preferred B (quar.)	1.25	12-20	12- 7	Dominion Tar & Chemical Co., Ltd. (quar.)	12 1/2c	5- 1	4- 1
B. M. I. Corp. (quar.)	20c	4-10	3-28	Central Hudson Gas & Electric Corp. (quar.)	20c	5- 1	4-10	Dominion Textile, Ltd. (final)	15c	4-16	4- 4
Backstay Welt Co. (quar.)	50c	4-10	3-29	Central Illinois Securities Corp.— \$1.50 preference (quar.)							

(Continued on page 48)

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## YEARLY RANGE OF SALE PRICES

## WEEKLY VOLUME OF TRADING

## FOR EVERY LISTED STOCK

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par	Per						
37½ Dec 6	45½ Feb 6	37½ Feb 12	43 Mar 28	Abbott Laboratories common	5	42 42½	42 42½	42 42½	41 1/4 42 1/4	41 1/4 42	8,400
98 1/2 Dec 14	109 1/2 Feb 7	98 Jan 28	102 Mar 19	4% conv preferred	100	101 1/2 103	101 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 100 1/2	200
11 Dec 4	14 1/2 Jan 9	11 1/2 Jan 2	13 1/2 Apr 2	ABC Vending Corp.	1	12 7/8 13 1/2	13 1/2 13 3/4	13 3/4 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	22,600
55 Oct 1	67 1/2 Jan 3	58 1/2 Jan 2	64 Jan 9	ACF Industries Inc.	25	62 62 1/2	62 62 1/2	62 62 1/2	62 62 1/2	62 62 1/2	3,500
14 Apr 10	20 July 30	14 1/2 Feb 5	15 1/2 Jan 14	ACF-Wrigley Stores Inc.	1	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	3,700
20 1/2 May 25	37 1/2 Dec 28	32 1/2 Feb 12	38 1/2 Jan 8	Acme Steel Co.	10	32 1/2 32 1/2	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	3,000
22 Sep 19	29 1/2 May 4	23 1/2 Feb 12	24 1/2 Jan 14	Adams Express Co.	1	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	3,900
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Mills Corp.	No par	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	300
108 Jan 19	154 July 17	132 Feb 12	143 Mar 26	Addressograph-Multigraph Corp.	10	141 141	140 141	142 143	141 1/4 141 1/4	141 1/4 143	2,700
12 1/2 Dec 31	22 1/2 Jan 3	19 1/2 Mar 5	14 1/2 Jan 7	Admiral Corp.	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 3/4 11	10 3/4 11	4,900
11 1/2 Apr 19	22 1/2 Dec 31	20 1/2 Jan 14	27 1/2 Mar 22	Aeroquip Corp.	1	25 25	24 1/2 25	24 1/2 25	25 25 1/2	25 1/2 25 1/2	4,400
36 1/2 Feb 9	52 Dec 10	46 1/2 Feb 13	54 1/2 Mar 22	Air Reduction Inc common	No par	52 1/2 53 1/2	52 1/2 53	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	14,800
136 Feb 9	190 Dec 13	176 1/2 Feb 15	200 Mar 20	4.50% conv pfd 1951 series	100	*197 201	*198 204	199 199	*200 204	*200 204	100
155 Nov 9	163 Mar 14			Alabama & Vicksburg Ry.	100	*152 160	*152 160	*152 160	*152 160	*152 160	
2 1/2 Dec 13	4 1/4 Feb 16	2 1/2 Mar 5	3 1/4 Jan 11	Alaska Juneau Gold Mining	2	2 3/4 2 3/4	2 3/4 2 3/4	2 3/4 2 3/4	2 1/2 2 1/2	2 1/2 2 1/2	6,700
17 Dec 11	23 1/2 Mar 22	16 1/2 Feb 13	19 1/2 Jan 16	Alco Products Inc common	1	16 7/8 17	16 7/8 17 1/2	16 7/8 17 1/2	16 7/8 17	16 7/8 17	3,900
111 Dec 14	117 1/2 Jan 19	110 Mar 6	114 Jan 8	7% preferred	100	*113 113 1/2	113 1/2 113 1/2	*113 1/2 114	*113 1/2 114	*113 1/2 113 1/2	140
16 1/2 Dec 21	23 1/2 Feb 6	15 1/2 Feb 12	17 1/2 Jan 7	Aldens Inc common	5	17 1/2 17 1/2	17 1/2 17 1/2	*17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	2,100
77 Dec 31	88 1/2 Jan 23	74 Feb 12	77 1/2 Jan 14	4 1/2% preferred	100	*73 75 1/2	*73 75 1/2	*73 75	*73 75	*73 75	
6 1/2 Dec 31	10 1/2 May 7	5 1/2 Feb 11	7 1/2 Jan 4	Alleghany Corp common	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	31,900
24 1/2 Sep 14	24 1/2 Sep 14			5 1/2% preferred A	100	*205 229	*205 229	*205 229	*205 229	*205 229	
115 Dec 5	160 May 4	168 1/2 Mar 19	117 1/2 Jan 10	3 1/2 conv prior preferred	No par	110 110	*108 112	110 110	*111 114	114 116	90
30 Jan 23	64 1/2 Dec 17	52 1/2 Jan 29	66 1/2 Apr 3	Allegheny Ludlum Steel Corp.	1	63 1/2 64 1/2	63 1/2 64 1/2	64 1/2 65 1/2	64 1/2 64 1/2	64 1/2 64 1/2	34,300
105 Nov 30	117 1/2 Mar 27	102 Jan 11	109 Feb 26	Allegheny & West Ry 6% gtd	100	*107 1/2 110	*107 1/2 110	*107 1/2 110	*107 1/2 110	*108 110	10
12 1/2 Dec 5	18 1/2 Jan 12	13 Jan 25	14 1/2 Feb 25	All-Industries Inc.	1	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,100
88 Nov 28	129 1/2 Apr 9	85 1/2 Mar 27	98 1/2 Jan 3	Allied-Albany Paper Corp.	5	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	800
21 1/2 Dec 11	25 1/2 Aug 15	21 1/2 Feb 18	23 Jan 8	Allied Chemical & Dye	16	85 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	11,000
29 1/2 Dec 26	36 1/2 Apr 23	27 1/2 Feb 14	30 1/2 Jan 8	Allied Kid Co.	5	22 1/2 22 1/2	*22 22 1/2	*22 22 1/2	*22 22 1/2	*22 22 1/2	200
				Allied Mills	No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	900
42 1/2 Dec 21	56 1/2 Jan 4	40 1/2 Feb 15	44 1/2 Jan 7	Allied Stores Corp common	No par	43 1/4 43 1/4	43 1/4 44 1/4	43 1/4 44	43 1/4 44	43 1/4 44	4,200
77 Dec 26	97 1/2 Jan 3	76 Mar 12	82 Jan 30	4% preferred	100	*78 1/2 80 1/2	*79 81 1/2	80 80	*79 81	81 81	200
30 1/2 Nov 29	37 1/2 July 25	32 Mar 25	35 1/2 Apr 4	Allis-Chalmers Mfg common	20	33 1/2 33 1/2	33 1/2 34 1/2	34 1/2 34 1/2	34 1/2 35 1/2	34 1/2 35	62,500
104 1/2 Nov 8	125 Mar 12	108 Mar 15	115 Jan 10	4.08% convertible preferred	100	*111 116	*112 116 1/2	*113 1/2 117 1/2	*114 120	*115 120	
34 Apr 17	47 July 11	35 1/2 Jan 18	39 Jan 4	Alpha Portland Cement	10	*37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	2,800
82 Feb 14	133 1/2 Aug 10	80 Feb 11	93 1/2 Jan 3	Aluminum Co of America	1	39 1/2 90 1/2	89 1/2 91	90 1/2 92 1/2	89 1/2 90 1/2	89 1/2 90 1/2	18,600
99 1/2 Feb 9	150 July 17	111 1/2 Feb 12	126 1/2 Mar 22	Aluminum Limited	No par	125 1/2 126 1/2	125 1/2 126 1/2	125 1/2 126 1/2	124 1/2 125 1/2	124 1/2 125	11,000
1 1/2 Dec 28	3 1/2 Jan 13	1 1/2 Feb 11	2 1/2 Jan 15	Amalgamated Leather Co com	1	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1,500
28 Dec 31	39 Apr 3	27 Feb 4	30 1/2 Feb 21	6% convertible preferred	50	*29 34	*28 34	*28 34	*28 34	*28 34	
24 Sep 27	31 1/2 Nov 19	26 Jan 2	29 1/2 Jan 16	Amalgamated Sugar Co (The)	1	*27 27 1/2	*27 27 1/2	*27 27 1/2	*27 27	*26 3/2 27	100
91 1/2 Jan 10	121 1/2 Mar 23	104 1/2 Feb 12	124 1/2 Jan 4	Amerada Petroleum Corp.	No par	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	112 1/2 114 1/2	111 1/2 113 1/2	11,100
58 Dec 4	79 Jan 9	60 1/2 Feb 27	66 1/2 Jan 15	Amer Agricultural Chemical	No par	64 64	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	800
22 Sep 19	26 1/2 Mar 16	17 1/2 Apr 1	24 1/2 Jan 3	American Airlines common	1	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	40,700
105 1/2 Sep 27	126 Mar 19	89 1/2 Apr 1	113 Jan 2	3 1/2% convertible preferred	100	89 1/2 90	89 1/2 89 1/2	89 1/2 91	89 1/2 91	89 1	

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Shares		
35 1/2 Jun 28	41 1/4 Apr 9	35 1/2 Jan 3	38 1/4 Apr 4	Archer-Daniels-Midland	No par	37 1/2	37 1/4	38	38 1/4	38 1/4	38 1/2	4,500	
27 1/2 Jan 23	39 1/2 Apr 5	28 1/2 Mar 27	36 Jan 4	Argo Oil Corp	5	29 1/4	29 1/4	29 1/8	29 1/2	29	29 1/2	2,800	
46 3/4 Feb 9	69 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp	10	55 1/2	56 1/2	56 1/8	56 1/2	57 1/4	56 3/4	16,000	
15 1/2 Feb 7	24 May 2	13 1/4 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	15 1/4	15 1/2	15	15 1/4	14 3/8	14 3/4	21,200	
26 1/2 Nov 29	37 1/4 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/2	29	28 1/4	29 1/2	29 1/2	29 1/2	5,600	
82 Dec 5	102 1/2 Mar 2	86 Jan 17	92 Feb 18	83.75 preferred	No par	90 1/2	92	90 1/2	92	91 7/8	91 7/8	60	
18 1/2 May 24	22 Jan 6	18 Feb 14	24 1/4 Mar 20	Arnold Constable Corp	5	21 1/2	22 1/4	22	22	22	22	300	
4 1/2 Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 Feb 18	Artilem Carpet Co Inc	1	4 7/8	5	4 7/8	4 7/8	4 3/4	5	1,100	
26 1/2 Jun 11	31 1/2 Mar 15	28 Jan 17	30 1/2 Mar 28	Arvin Industries Inc	2.50	29 1/2	30 1/4	29 1/2	30 1/4	30	30	700	
15 1/2 Jan 11	20 Mar 29	16 1/2 Feb 12	18 1/2 Jan 3	Ashland Oil & Refining com	1	16 2/4	16 1/2	16 1/2	16 1/2	16 3/4	16 7/8	18,000	
27 1/2 Oct 4	36 1/2 Mar 29	29 Feb 15	29 1/2 Jan 4	2nd preferred \$1.50 series	No par	29 1/2	29 1/8	29 1/4	29 1/2	29 2/8	29 1/2	1,700	
				Associated Dry Goods Corp									
				Common	1	31 1/2	31 1/2	31 1/4	31 1/4	30 3/8	31	1,800	
				5.25% 1st preferred	100	101	101 1/2	100 1/2	100 1/2	101	101 1/2	100	
				Associates Investment Co	10	70 1/4	71	71 1/8	70 1/4	70 1/4	70 1/2	70 1/2	1,000

B

4% Dec 17	7 1/4 July 12	3% Feb 5	5 1/4 Jan 4	Babbitts (B T) Inc	1	4 1/2	4 1/4	4 1/2	4 1/2	4 1/4	4 1/2	4 1/2	4 1/2	1,600			
3 1/2 May 24	48 3/4 Dec 5	39 1/4 Mar 13	46 1/2 Jan 11	Babcock & Wilcox Co (The)	9	40 1/2	41 1/4	41 1/4	42	42 1/4	41 1/4	42 1/4	42 1/4	20,800			
11 1/4 Jun 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	15,400				
31 1/4 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baltimore Gas & Elec Co	No par	34	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	10,100			
		32 1/2 Mar 26	32 1/2 Mar 28	Common rights		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	151,700			
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	4 1/2% preferred series B	100	98	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	460			
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	4 1/2% preferred series C	100	90 1/2	90 1/2	90	90	90	90	90 1/2	90 1/2	60			
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	47 1/2 Jan 4	Baltimore & Ohio common	100	45 1/2	45 1/2	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	10,300			
58 1/2 Dec 28	68 1/2 Jan 27	58 1/2 Mar 13	62 1/2 Feb 5	4 1/2% noncumulative preferred	100	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	500			
42 1/2 Jan 9	67 1/2 Oct 24	44 Apr 5	57 1/2 Jan 2	Bangor & Aroostook RR	1	46 1/2	46 1/2	46	47 1/2	45 1/2	47	44 1/2	44 1/2	600			
60 Jan 19	82 1/4 Jun 14	71 1/2 Feb 13	83 1/2 Jan 17	Barber Oil Corp		78 1/2	78 1/2	78 1/2	79 1/2	79 1/2	81 1/2	81	82	80 1/2	82 1/2	4,800	
12 1/2 Oct 31	16 Sep 12	12 1/2 Jan 22	13 1/2 Jan 29	Barker Brothers Corp common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300		
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	4 1/2% preferred	50	40 1/2	40 1/2	40	41	41	41	41	42	42 1/2	42 1/2	1,030	
43 May 28	67 1/2 Nov 26	54 1/2 Feb 11	61 1/2 Jan 10	Bath Iron Works Corp	10	56 1/2	58	57	57 1/2	57 1/2	57	57 1/2	57 1/2	55 1/2	57	3,200	
16 1/2 Aug 21	19 1/2 Jan 6	16 1/2 Feb 25	17 Jan 2	Bayuk Cigars Inc	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400		
116 Jan 23	134 1/2 July 13	120 Feb 19	134 Jan 10	Beatrice Foods Co com new	12.50	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,900		
94 Nov 27	106 1/2 Jan 20	94 1/2 Jan 3	102 Apr 5	3 3/4% conv prior preferred	100	*125 1/2	130	*123	130	*123	130	*123	130	*125	130		
17 1/2 Sep 13	37 1/2 Jan 9	17 1/2 Feb 12	20 1/2 Jan 11	4 1/2% preferred	100	*99 1/2	100 1/2	100 1/2	101	101	101	101	102 1/2	102	102		
25 1/2 Jan 23	43 1/2 Dec 28	35 1/2 Feb 12	42 Jan 2	Beaunit Mills Inc	2.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600		
80 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	85 Feb 6	Beckman Instruments Inc	1	38 1/2	38 1/2	37 1/2	38 1/2	36 1/2	38	35 1/2	36 1/2	36	36 1/2	22,500	
19 1/2 Jun 8	29 Dec 31	22 1/2 Feb 12	31 1/2 Jan 24	Beck Shoe (A S) 4 1/2% pid	100	82	82	82	85	82	85	82 1/2	85	*82 1/2	85	10	
39 Sep 17	47 1/2 Jan 4	40 Jan 3	40 1/2 Feb 26	Beech Aircraft Corp	1	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	3,900	
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	32 1/2 Apr 5	Beech Creek RR	50	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	40 1/2	10	
10 Nov 28	14 Feb 6	10 1/2 Mar 8	11 1/2 Jan 28	Beech-Nut Life Savers Corp	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	11,300	
20 Jun 8	27 Jan 3	20 1/2 Jan 2	24 1/2 Jan 31	Belding-Heminway	1	10 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100	
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Bell Aircraft Corp	1	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	5,400	
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell & Howell Co common	10	40 1/2	41	40 1/2	41	40	40 1/2	40	40 1/2	40 1/2	40 1/2	3,700	
				4 1/2% preferred	100	*84	94	*84	89 1/2	*84	89 1/2	*84	89 1/2	*84	89 1/2		
48 1/2 Jun 8	64 1/2 Dec 27	57 1/2 Mar 11	62 1/2 Jan 3	Bendix Aviation Corp	5	58 1/2	59 1/2	59	59 1/2	59 1/2	60 1/2	60 1/2	61	60 1/2	61 1/2	12,300	
10 1/2 Nov 1	22 1/2 Aug 10	18 1/2 Feb 14	21 Mar 11	Beneficial Finance Co	4	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	20 1/2	6,100	
1 1/2 Dec 14	23 1/2 Feb 24	1 1/2 Mar 18	1 1/2 Jan 28	Benguet Consolidated Inc	1 peso	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	28,800	
30 1/2 Oct 1	33 1/2 Apr 17	30 Feb 27	32 1/2 Jan 8	Best & Co Inc	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	400		
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 15	45 1/2 Mar 14	Best Foods Inc	1	45 1/2	45 1/2	*44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45	2,000	
53 Dec 31	77 1/2 Aug 9	39 Feb 12	54 1/2 Jan 7	Bestwall Gypsum Co	1	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	42 1/2	4,200	
146 Dec 20	172 1/2 Feb 7	147 Jan 4	155 Jan 24	Bethlehem Steel (Del) com	8	42 1/2	43 1/2	43	43 1/2	43 1/2	44	43 1/2	43 1/2	42 1/2	43 1/2	144,500	
13 1/2 Jun 8	16 1/2 Jan 13	14 1/2 Feb 12	15 1/2 Jan 11	7 1/2 preferred	100	146	146	149	149	149	149	149	149	149	149	600	
71 Dec 5	84 Jan 11	70 1/2 Mar 15	75 Apr 2	Bigelow-Sanford Carpet (Del) com	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300		
32 1/2 Feb 10	56 1/2 Sep 6	46 1/2 Jan 7	58 1/2 Mar 21	4 1/2% pid series of 1951	100	73	74	75	75	75	75	73 1/2	75	*73 1/2	74 1/2	320	
23 1/2 Jan 23	46 1/2 July 17	35 Feb 11	43 1/2 Jan 2	Black & Decker Mfg Co	1	*55 1/2	56 1/2	55 1/2	56	56 1/2	56 1/2	56 1/2	57	57 1/2	57 1/2	1,300	
25 1/2 Nov 20	32 1/2 May 11	25 Feb 12	29 1/2 Jan 14	Bliss (E W) Co	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37	37	37	6,000	
28 1/2 Nov 23	36 Dec 13	26 Feb 6	33 1/2 Jan 2	Bliss & Laughlin Inc	1	27 1/2	28 1/2	27 1/2	28	27 1/2	28 1/2	28 1/2	28	28 1/2	28 1/2	7,800	
45 1/2 July 25	65 1/2 Dec 12	45 Mar 8	61 1/2 Jan 2	Boeing Airplane Co	5	46 1/2	47 1/2	47	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	900	
21 1/2 Dec 20	29 1/2 Apr 3	21 1/2 Mar 7	25 Jan 9	Bohn Aluminum & Brass Corp	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,500		
23 1/2 Nov 21	34 1/2 May 1	23 1/2 Feb 12	31 Mar 7	Bon Ami Co class A	No par	30	30 1/2	30	30 1/2	30	30	29 1/2	29 1/2	29 1/2	1,040		
12 Mar 1	20 1/2 May 1	13 Feb 11	16 1/2 Jan 3	Class B	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100		
14 1/2 Dec 26	17 Jan 3	14 1/2 Feb 12	17 1/2 Mar 22	Bond Stores Inc	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,300		
9% Dec 26	12 1/2 Mar 16	9 1/2 Jan 2	11 Mar 11	Book-of-the-Month Club Inc	1.25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,200		
54 Dec 27	64 Jan 12	51 1/2 Feb 12	58 1/2 Apr 3	Borden Co (The)	15	57	58	57 1/2	58	57 1/2	58 1/2	57 1/2	58	57 1/2	58	5,700	
38 1/2 Jan 17	50 1/2 Apr 5	38 1/2 Feb 25	46 Jan 10	Borg-Warner Corp common	5	41 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	12,900		
79 Dec 3	98 1/2 Feb 10	80 Jan 8	87 Jan 22	3 1/2% preferred	100	*84	85	84	84	*83 1/2	85	*83 1/2	85	*82	84	4,500	
48 1/2 Dec 12	57 1/2 Mar 19	50 Jan 2	53 1/2 Jan 24	Boston Edison Co	25	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51	50 1/2	51 1/2	50	50 1/2	50 1/2	

Boston & Maine RR—																				
17	Aug 3	29 <sup>1</sup> / <sub>2</sub>	Jan 3	15	Feb 28	19 <sup>1</sup> / <sub>2</sub>	Jan 3	Common	No par	16 <sup>1</sup> / <sub>4</sub>	17	16 <sup>7</sup> / <sub>8</sub>	17	16 <sup>3</sup> / <sub>4</sub>	17	16 <sup>3</sup> / <sub>4</sub>	16 <sup>7</sup> / <sub>8</sub>	16 <sup>1</sup> / <sub>2</sub>	16 <sup>7</sup> / <sub>8</sub>	
41 <sup>1</sup> / <sub>2</sub>	Oct 1	61 <sup>1</sup> / <sub>4</sub>	Jan 3	38 <sup>3</sup> / <sub>4</sub>	Mar 1	47 <sup>3</sup> / <sub>4</sub>	Jan 10	5% preferred	100	39 <sup>3</sup> / <sub>8</sub>	40	39 <sup>1</sup> / <sub>4</sub>	40	39 <sup>3</sup> / <sub>8</sub>	40	40	40	40	70	
10	Oct 1	14 <sup>7</sup> / <sub>8</sub>	Jan 31	9 <sup>1</sup> / <sub>2</sub>	Feb 12	11 <sup>1</sup> / <sub>2</sub>	Jan 2	Brannif Airways Inc	2.50	9 <sup>7</sup> / <sub>8</sub>	9 <sup>7</sup> / <sub>8</sub>	9 <sup>7</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10	10 <sup>1</sup> / <sub>8</sub>	10	10 <sup>1</sup> / <sub>8</sub>	8.200	
35 <sup>1</sup> / <sub>2</sub>	Dec 31	54 <sup>3</sup> / <sub>4</sub>	May 10	29 <sup>3</sup> / <sub>4</sub>	Feb 12	38 <sup>7</sup> / <sub>8</sub>	Jan 11	Bridgeport Brass Co common	5	34 <sup>3</sup> / <sub>8</sub>	34 <sup>7</sup> / <sub>8</sub>	34 <sup>3</sup> / <sub>8</sub>	35	35 <sup>1</sup> / <sub>8</sub>	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	3.800	
41	Dec 28	58	May 9 <sup>1</sup> / <sub>2</sub>	42 <sup>3</sup> / <sub>4</sub>	Jan 3	48	Jan 11	4 <sup>1</sup> / <sub>2</sub> conv preferred	50	44 <sup>1</sup> / <sub>2</sub>	44 <sup>1</sup> / <sub>2</sub>	43 <sup>3</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>2</sub>	44 <sup>1</sup> / <sub>4</sub>	44 <sup>1</sup> / <sub>4</sub>	44	44	43	45	40
12 <sup>1</sup> / <sub>2</sub>	Dec 31	24 <sup>1</sup> / <sub>2</sub>	Apr 6	10 <sup>3</sup> / <sub>4</sub>	Mar 28	13 <sup>7</sup> / <sub>8</sub>	Jan 14	Briggs Manufacturing Co	3.60	16 <sup>7</sup> / <sub>8</sub>	11	10 <sup>7</sup> / <sub>8</sub>	11	10 <sup>7</sup> / <sub>8</sub>	11	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	10 <sup>5</sup> / <sub>8</sub>	11	5.000
35 <sup>1</sup> / <sub>2</sub>	Jun 8	48 <sup>3</sup> / <sub>4</sub>	Nov 16	40 <sup>1</sup> / <sub>2</sub>	Feb 13	47	Jan 10	Briggs & Stratton Corp	3	41 <sup>1</sup> / <sub>2</sub>	42 <sup>1</sup> / <sub>2</sub>	41 <sup>1</sup> / <sub>2</sub>	42	41 <sup>1</sup> / <sub>2</sub>	41 <sup>1</sup> / <sub>2</sub>	40 <sup>7</sup> / <sub>8</sub>	41 <sup>1</sup> / <sub>2</sub>	40 <sup>1</sup> / <sub>2</sub>	40 <sup>1</sup> / <sub>2</sub>	1.200
28 <sup>1</sup> / <sub>2</sub>	Feb 14	44 <sup>1</sup> / <sub>4</sub>	Dec 17	41	Jan 21	49	Apr 3	Bristol-Myers Co common	2.50	46 <sup>3</sup> / <sub>8</sub>	47 <sup>1</sup> / <sub>2</sub>	48	48 <sup>3</sup> / <sub>8</sub>	49	48 <sup>1</sup> / <sub>2</sub>	48 <sup>3</sup> / <sub>8</sub>	48 <sup>3</sup> / <sub>8</sub>	49	7.600	
92 <sup>1</sup> / <sub>2</sub>	Oct 26	100	Feb 29	85	Jan 30	86 <sup>1</sup> / <sub>2</sub>	Feb 20	7 <sup>1</sup> / <sub>4</sub> preferred	100	86	89	86	89	86	89	86	89	86	89	
32 <sup>1</sup> / <sub>2</sub>	May 25	37	Aug 2	33 <sup>3</sup> / <sub>4</sub>	Feb 11	35 <sup>7</sup> / <sub>8</sub>	Mar 11	Brooklyn Union Gas	10	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	35 <sup>3</sup> / <sub>8</sub>	35 <sup>1</sup> / <sub>2</sub>	35	35 <sup>1</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>8</sub>	35 <sup>1</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>4</sub>	4.600	
13 <sup>1</sup> / <sub>2</sub>	Dec 17	15 <sup>1</sup> / <sub>4</sub>	Apr 27	14	Feb 25	15	Jan 15	Brown & Bigelow	—	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	1.400	
39 <sup>1</sup> / <sub>2</sub>	Nov 16	46	Aug 29	38 <sup>3</sup> / <sub>4</sub>	Mar 11	41 <sup>1</sup> / <sub>2</sub>	Jan 11	Brown Shoe Co, Inc	15	39	39 <sup>3</sup> / <sub>8</sub>	39 <sup>7</sup> / <sub>8</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	1.000	
25 <sup>1</sup> / <sub>2</sub>	Jan 23	45 <sup>1</sup> / <sub>4</sub>	Dec 17	42 <sup>1</sup> / <sub>2</sub>	Jan 4	50 <sup>1</sup> / <sub>2</sub>	Feb 28	Brunswick-Balke-Collender	No par	44 <sup>3</sup> / <sub>8</sub>	45 <sup>3</sup> / <sub>8</sub>	44 <sup>1</sup> / <sub>2</sub>	45	44 <sup>7</sup> / <sub>8</sub>	46	45 <sup>1</sup> / <sub>4</sub>	45 <sup>3</sup> / <sub>8</sub>	45 <sup>1</sup> / <sub>4</sub>	5.300	
23 <sup>1</sup> / <sub>2</sub>	Oct 18	26 <sup>3</sup> / <sub>4</sub>	July 19	24	Jan 2	25 <sup>1</sup> / <sub>4</sub>	Mar 18	Buckeye Pipe Line Co	No par	25 <sup>1</sup> / <sub>4</sub>	25 <sup>1</sup> / <sub>4</sub>	25	25 <sup>3</sup> / <sub>8</sub>	25	25 <sup>1</sup> / <sub>4</sub>	25	25	25	2.500	
38 <sup>1</sup> / <sub>2</sub>	Jan 23	56 <sup>3</sup> / <sub>4</sub>	July 18	44 <sup>1</sup> / <sub>4</sub>	Feb 12	52 <sup>3</sup> / <sub>4</sub>	Jan 9	Bucyrus-Erie Co	—	45 <sup>1</sup> / <sub>4</sub>	46 <sup>3</sup> / <sub>8</sub>	45 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>4</sub>	46 <sup>1</sup> / <sub>4</sub>	46 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>2</sub>	6.500	
17 <sup>1</sup> / <sub>2</sub>	May 28	21 <sup>3</sup> / <sub>4</sub>	Jan 3	17 <sup>1</sup> / <sub>2</sub>	Feb 12	20 <sup>1</sup> / <sub>2</sub>	Jan 10	Budd (The) Co common	5	19 <sup>3</sup> / <sub>8</sub>	19 <sup>7</sup> / <sub>8</sub>	19 <sup>3</sup> / <sub>8</sub>	20 <sup>3</sup> / <sub>8</sub>	20	20 <sup>3</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>4</sub>	19 <sup>3</sup> / <sub>8</sub>	19 <sup>3</sup> / <sub>8</sub>	41.400	
69	Dec 5	95 <sup>1</sup> / <sub>2</sub>	Jun 22	83 <sup>1</sup> / <sub>2</sub>	Feb 26	90 <sup>1</sup> / <sub>2</sub>	Jan 15	85 preferred	—	83 <sup>3</sup> / <sub>8</sub>	84 <sup>1</sup> / <sub>2</sub>	84	84 <sup>3</sup> / <sub>8</sub>	84 <sup>3</sup> / <sub>8</sub>	84	84	83 <sup>1</sup> / <sub>2</sub>	84 <sup>3</sup> / <sub>8</sub>	10	
27	Feb 1	36 <sup>3</sup> / <sub>4</sub>	July 17	29	Feb 11	33	Jan 17	Buffalo Forge Co	1	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>3</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup> / <sub>2</sub>	
26	Dec 28	38 <sup>3</sup> / <sub>8</sub>	July 30	22	Feb 5	29 <sup>3</sup> / <sub>8</sub>	Jan 11	Bullard Co	10	24 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>4</sub>	24 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>2</sub>	23 <sup>7</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>2</sub>	23 <sup>7</sup> / <sub>8</sub>	24	5.300	
20 <sup>1</sup> / <sub>2</sub>	Dec 10	23	Mar 8	20 <sup>1</sup> / <sub>2</sub>	Feb 7	21	Jan 2	Bulova Watch Co Inc	5	20 <sup>4</sup> / <sub>5</sub>	20 <sup>4</sup> / <sub>5</sub>	20 <sup>8</sup> / <sub>5</sub>	20 <sup>8</sup> / <sub>5</sub>	20 <sup>1</sup> / <sub>2</sub>	20 <sup>4</sup> / <sub>5</sub>	20 <sup>1</sup> / <sub>2</sub>	20 <sup>4</sup> / <sub>5</sub>	20 <sup>4</sup> / <sub>5</sub>	1.500	
12 <sup>1</sup> / <sub>2</sub>	Aug 21	16 <sup>7</sup> / <sub>8</sub>	Jan 3	11	Mar 18	14 <sup>1</sup> / <sub>4</sub>	Jan 23	Burlington Industries Inc com	—	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>4</sub>	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>4</sub>	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>4</sub>	11 <sup>1</sup> / <sub>8</sub>	13.800	
65	Nov 30	81 <sup>1</sup> / <sub>4</sub>	Jan 19	67	Mar 25	74 <sup>1</sup> / <sub>2</sub>	Jan 23	4% preferred	100	67	67 <sup>3</sup> / <sub>8</sub>	67 <sup>7</sup> / <sub>8</sub>	67 <sup>7</sup> / <sub>8</sub>	69	69	70	70	68 <sup>1</sup> / <sub>2</sub>	71	7
63	Sep 20	77 <sup>1</sup> / <sub>4</sub>	Feb 8	65	Jan 24	65	Jan 24	3 <sup>1</sup> / <sub>2</sub> % preferred	100	61 <sup>1</sup> / <sub>2</sub>	64 <sup>2</sup> / <sub>3</sub>	61 <sup>1</sup> / <sub>2</sub>	64 <sup>2</sup> / <sub>3</sub>	61 <sup>1</sup> / <sub>2</sub>	64 <sup>2</sup> / <sub>3</sub>	61 <sup>1</sup> / <sub>2</sub>	64 <sup>2</sup> / <sub>3</sub>	61 <sup>1</sup> / <sub>2</sub>	64 <sup>2</sup> / <sub>3</sub>	
72	Dec 27	85 <sup>1</sup> / <sub>2</sub>	Mar 6	71	Mar 22	74	Jan 23	4 <sup>1</sup> / <sub>2</sub> % second preference	100	72 <sup>1</sup> / <sub>4</sub>	72 <sup>1</sup> / <sub>4</sub>	71	72 <sup>1</sup> / <sub>2</sub>	71	71	71	71	71	71	
28 <sup>1</sup> / <sub>2</sub>	Jan 23	46 <sup>7</sup> / <sub>8</sub>	Sep 6	33 <sup>3</sup> / <sub>8</sub>	Feb 27	40 <sup>1</sup> / <sub>2</sub>	Apr 1	Burroughs Corp	5	40	40 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	40 <sup>1</sup> / <sub>2</sub>	39	40 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	40 <sup>1</sup> / <sub>2</sub>	39 <sup>3</sup> / <sub>8</sub>	40 <sup>1</sup> / <sub>2</sub>	
15	Apr 10	20	Oct 26	17 <sup>1</sup> / <sub>2</sub>	Feb 7	19	Jan 3	Bush Terminal Co	—	18	18	18	17 <sup>3</sup> / <sub>8</sub>	18	17 <sup>3</sup> / <sub>8</sub>	18	18	18	50	
22 <sup>1</sup> / <sub>2</sub>	Sep 18	31 <sup>1</sup> / <sub>4</sub>	Jan 5	24 <sup>3</sup> / <sub>4</sub>	Mar 28	29	Jan 11	Butler Bros	15	24 <sup>7</sup> / <sub>8</sub>	25	24 <sup>7</sup> / <sub>8</sub>	25	24 <sup>3</sup> / <sub>8</sub>	24 <sup>7</sup> / <sub>8</sub>	24 <sup>3</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>2</sub>	24 <sup>3</sup> / <sub>8</sub>	3.500	
9 <sup>1</sup> / <sub>2</sub>	Jan 23	12 <sup>1</sup> / <sub>2</sub>	Apr 16	9 <sup>1</sup> / <sub>2</sub>	Mar 20	10 <sup>1</sup> / <sub>2</sub>	Jan 10	Butta Capone & Zinc	5	9 <sup>3</sup> / <sub>8</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>3</sup> / <sub>8</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>3</sup> / <sub>8</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>3</sup> / <sub>8</sub>	1.900	
25 <sup>1</sup> / <sub>2</sub>	May 8	34 <sup>3</sup> / <sub>8</sub>	Dec 14	32 <sup>1</sup> / <sub>4</sub>	Apr 1	45 <sup>3</sup> / <sub>8</sub>	Jan 16	Eyers Co (A M) common	No par	32 <sup>1</sup> / <sub>4</sub>	33	34	34	34 <sup>3</sup> / <sub>8</sub>	34 <sup>3</sup> / <sub>8</sub>	34 <sup>3</sup> / <sub>8</sub>	34 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>8</sub>	34 <sup>1</sup> / <sub>2</sub>	1.200
98	Aug 15	105 <sup>1</sup> / <sub>4</sub>	Aug 3	101	Mar 12	104 <sup>3</sup> / <sub>8</sub>	Feb 26	7% participating preferred	100	103 <sup>1</sup> / <sub>4</sub>	104	103 <sup>1</sup> / <sub>4</sub>	104	104	103 <sup>1</sup> / <sub>4</sub>	104	103 <sup>1</sup> / <sub>4</sub>	104	4	

1

40%	Jan 23	51 $\frac{1}{2}$	May 3	38	Feb 13	44%	Jan 11	California Packing Corp.	—	3	39	39	39 $\frac{1}{2}$	40	40	40 $\frac{1}{4}$	40 $\frac{1}{4}$	2.00		
4%	Dec 10	8 $\frac{3}{4}$	Apr 13	5 $\frac{1}{2}$	Feb 12	7 $\frac{1}{2}$	Jan 2	Callahan Zinc-Lead	—	1	6 $\frac{1}{4}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	9.40		
12%	Jan 20	16 $\frac{1}{2}$	Mar 20	11 $\frac{1}{2}$	Feb 12	14 $\frac{1}{2}$	Jan 11	Calumet & Hecla Inc	—	5	12 $\frac{1}{2}$	13	12 $\frac{1}{2}$	13	12 $\frac{1}{2}$	13	12 $\frac{1}{2}$	4.70		
5 $\frac{1}{2}$	Aug 9	7 $\frac{1}{2}$	Jan 17	5 $\frac{1}{2}$	Jan 2	6 $\frac{1}{2}$	Jan 8	Campbell Red Lake Mines Ltd	—	1	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	3.50		
34%	Nov 23	43%	Jan 3	34%	Apr 5	37%	Jan 4	Campbell Sonn Co.	—	180	X34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	4.90	
13	Dec 12	17 $\frac{1}{2}$	Jan 3	13 $\frac{1}{2}$	Jan 2	15	Mar 11	Canada Dry Ginger Ale com	—	1.66	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	15	14 $\frac{1}{2}$	15	6.50		
75%	Dec 21	98	Feb 7	78 $\frac{1}{2}$	Jan 2	84	Feb 27	\$4.25 conv preferred	—	No par	83 $\frac{1}{2}$	84	*83 $\frac{1}{2}$	84	83 $\frac{1}{2}$	83 $\frac{1}{2}$	*82	84	*82	83 $\frac{1}{2}$
55	Oct 1	66	July 11	53	Feb 26	56 $\frac{1}{2}$	Jan 29	Canada Southern Ry Co.	—	100	54 $\frac{1}{2}$	54 $\frac{1}{2}$	*54	55	*54	55	*54	55	45	
24%	Nov 30	33 $\frac{1}{2}$	Apr 6	28 $\frac{1}{2}$	Apr 4	27	Jan 9	Canadian Breweries Ltd	—	No par	*24 $\frac{1}{2}$	25 $\frac{1}{2}$	*24	24 $\frac{1}{2}$	25	24 $\frac{1}{2}$	24 $\frac{1}{2}$	*24 $\frac{1}{2}$	50	
30%	Nov 29	36 $\frac{1}{2}$	Mar 16	29 $\frac{1}{2}$	Feb 12	34 $\frac{1}{2}$	Mar 27	Canadian Pacific Ry	—	25	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34	34 $\frac{1}{2}$	34	34 $\frac{1}{2}$	17.90
50	Aug 22	56 $\frac{1}{2}$	Apr 6	49 $\frac{1}{2}$	Mar 1	52	Jan 2	Cannon Mills Co	—	No par	50 $\frac{1}{2}$	50 $\frac{1}{2}$	*50 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$	*50 $\frac{1}{2}$	51	*50 $\frac{1}{2}$	51	60

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Monday Apr. 1		Tuesday Apr. 2		Wednesday Apr. 3		LOW AND HIGH SALE PRICES		Friday Apr. 5	Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Monday		
23 1/2 Dec 12	41 1/2 Feb 1	20 1/2 Mar 18	26 1/2 Jan 4	Capital Airlines Inc	1	20 1/2	20 1/2	21	21 1/4	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	11,500
31 1/2 Jan 23	45 1/2 Aug 17	38 1/2 Feb 12	45 1/2 Jan 4	Carborundum (The) Co	5	40 1/2	41	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	4,000
22 Nov 14	29 1/2 Mar 20	22 Feb 12	25 1/2 Jan 8	Carey (Philip) Mig Co	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,900	
161 Nov 30	121 Mar 9	100 1/2 Apr 5	105 Mar 21	Carolina Clinchfield & Ohio Ry	100	102 1/2	102 1/2	101 1/4	101 1/4	x100 1/2	101 1/4	100 1/2	100 1/2	300	
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	24 1/2	24 1/2	x24 1/2	24	24 1/4	24	24	24 1/4	3,900	
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	67 1/2 Jan 8	Carpenter Steel Co	5	56 1/2	58 1/2	59	60 1/4	60 1/2	62 1/2	60 1/2	61 1/4	8,000	
49 1/2 Nov 20	62 1/2 May 16	55 1/2 Feb 12	65 1/2 Jan 11	Carrier Corp common	10	60 1/4	60 1/2	60 1/2	61	61 1/4	61 1/4	61 1/4	61 1/2	3,200	
43 Nov 9	53 1/2 Jan 26	43 1/2 Mar 13	46 1/2 Jan 7	Carrier Corp preferred	50	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	30	
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	22 1/2 Jan 4	Carriers & General Corp	1	22	22	22	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,200	
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	16 1/2 Jan 6	Case (J I) Co common	12.50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	23,800	
100 Dec 21	119 1/4 Jan 9	101 1/4 Apr 3	110 1/4 Jan 14	Case (J I) Co preferred	100	103 1/2	105	102 1/2	103 1/2	102 1/2	102 1/2	102 1/2	103	360	
55 1/2 Jan 23	95 1/2 July 18	85 1/2 Feb 8	96 1/2 Jan 5	Caterpillar Tractor common	10	93 1/2	94 1/2	93	93 1/2	93 1/2	90 1/2	92 1/2	90 1/2	10,400	
94 Dec 11	104 Jan 5	96 Jan 17	100 1/4 Mar 13	Caterpillar Tractor preferred	100	99	100	99	100	99	99	99	98 1/2	100	
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	Celanese Corp of Amer com	No par	16 1/4	16 1/2	16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,000	
102 Nov 21	119 Feb 27	104 Feb 20	108 Jan 11	Celanese Corp of Amer 2nd preferred	100	105	106	106 1/4	106	105	107	107	105 1/4	107	
64 1/2 Dec 21	75 Jan 13	65 1/2 Feb 25	70 Jan 8	Celotex Corp common	1	68 1/4	68 1/4	68 1/2	69 1/4	69	68 1/2	68 1/2	68 1/2	500	
34 Feb 14	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	Celotex Corp 4 1/2% conv preferred series A	100	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,700	
17 1/2 Dec 3	20 Jun 22	17 1/2 Jan 9	18 1/2 Feb 28	Celotex Corp 5% preferred	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co	8	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,700	
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	11 1/2 Mar 29	Central Foundry Co	1	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500	
43 Nov 28	57 1/2 Apr 13	38 1/2 Mar 14	45 Jan 4	Central of Georgia Ry com	No par	38 1/2	38 1/2	38	38 1/2	38 1/2	38	38	38	300	
81 1/2 Feb 9	86 1/2 Jun 12	73 Mar 14	78 Feb 6	Central Hudson Gas & Elec	No par	71	75	71	75	70	75	70	75	3,200	
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2 Feb 13	16 Jan 4	Central Illinois Light com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800	
51 1/2 Jan 16	61 Aug 14	52 1/2 Jan 2	56 1/4 Apr 1	Central Illinois Public Service	10	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	230	
27 1/2 Jan 23	35 July 24	29 1/2 Mar 4	31 1/2 Feb 8	Central RR Co of N J	50	30	30	29 1/2	29 1/2	30	29 1/2	30	30	3,600	
52 1/2 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central & South West Corp	5	30	30	30 1/2	31	31	31	31	31	400	
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	38 1/2 Jan 24	Central Violeta Sugar Co	0.50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	10,600	
7 1/2 Dec 31	14 1/2 Mar 7	8 1/2 Jan 3	9 1/2 Jan 8	Century Industries Co	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	100	
54 1/2 Dec 18	77 1/2 July 19	44 1/2 Feb 8	59 1/2 Jan 8	Cerro de Pasco Corp	5	49 1/2	49 1/2	50	50	51 1/2	51 1/2	51 1/2	51 1/2	5,300	
10 Sep 13	14 Aug 17	10 1/2 Feb 12	11 1/2 Jan 10	Certain-Teed Products Corp	1	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,800	
27 1/2 Feb 28	45 1/2 Dec 26	30 1/2 Apr 2	43 1/2 Jan 2	Cessna Aircraft Co	1	30 1/2	31	30 1/2	31	30 1/2	32 1/2	31 1/2	31 1/2	5,700	
2 1/2 Sep 28	4 1/2 Jan 3	12 1/2 Apr 1	3 1/2 Jan 11	Chadbourne Gotham Inc	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	5,200	
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chain Belt Co	10	65 1/2	65 1/2	65	65	65 1/2	65 1/2	65 1/2	65 1/2	1,700	
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Champion Paper & Fibre Co	Common	35 1/4	35 1/2	35 1/2	35 1/2	36	36 1/4	36	36	2,400	
94 Dec 21	108 Feb 7	93 1/2 Jan 2	99 1/2 Jan 29	Champion Paper & Fibre Co	\$4.50 preferred	97	99	97	99	98 1/2	99	98	99	110	
22 1/2 Oct 1	27 1/2 Apr 5	25 1/2 Feb 12	29 1/2 Jan 23	Champlin Oil & Refining Co	1	27 1/2	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	36,000	
31 1/2 May 24	45 1/2 Dec 12	41 Jan 2	49 1/2 Jan 24	Chance Vought Aircraft Inc	1	43 1/2	43 1/2	43 1/2	44 1/4	43 1/2	44 1/4	44 1/4	44 1/4	9,900	
7 Jan 3	12 1/2 May 4	8 1/2 Feb 19	10 1/2 Mar 28	Checker Cab Manufacturing	1.25	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	5,200	
29 1/2 Nov 29	44 1/2 July 19	26 Apr 5	31 1/2 Jan 4	Chemway Corp	1	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,900	
52 1/2 Jan 3	69 1/2 Nov 21	59 1/2 Feb 12	69 1/2 Jan 9	Chesapeake Corp of Va	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,800	
96 1/2 Jan 20	109 1/2 Nov 21	92 1/2 Mar 18	110 1/2 Jan 9	Chesapeake & Ohio Ry common	25	61 1/2	61 1/2								

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Per	Monday Apr. 1	LOW AND HIGH SALE PRICES		Friday Apr. 5	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Continental Copper & Steel	Industries common			13 1/8	13 1/8		
12 1/2 Feb 14	16 1/2 Oct 22	12 1/2 Mar 26	15 1/2 Jan 7	Continental Copper & Steel	Industries common	2	13 1/8	13 1/8	13 1/8	13 1/8	2,500
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/2 Jan 7	5 1/2 convertible preferred	25	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	200
43 Sep 20	58 1/2 Apr 9	45 Jan 2	53 1/2 Mar 7	Continental Insurance	5	48 1/2	49	48	50 1/2	50 1/2	49 1/2
53 1/2 Dec 6	9 1/2 Jan 11	6 Jan 2	7 1/2 Jan 14	Continental Motors	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,600
34 1/2 Jun 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Oil of Delaware	5	56 1/2	57 1/2	55 1/2	56 1/2	55 1/2	8,900
41 Dec 20	70 Mar 20	33 1/2 Feb 12	43 1/2 Jan 8	Continental Steel Corp	14	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,200
24 1/2 Jan 23	33 1/2 Dec 14	28 1/2 Feb 11	34 1/4 Apr 4	Cooper-Bessemer Corp.	8	61 1/2	63 1/2	61 1/2	62 1/2	63 1/2	29,600
49 1/2 Apr 26	52 Jan 31	51 Jan 22	52 1/2 Jan 31	Cooper Range Co.	5	36 1/2	37	36 1/2	38 1/2	37 1/2	6,900
54 1/2 Jan 31	66 Dec 13	59 1/2 Feb 15	66 1/2 Feb 27	Copperweld Steel Co common	5	32 1/2	33 1/2	32 1/2	33 1/2	34 1/2	17,900
23 Dec 6	40 1/2 Mar 12	21 1/2 Mar 8	27 1/2 Jan 14	5 1/2 conv preferred	50	50 1/2	52 1/2	50 1/2	52 1/2	52 1/2	—
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	69 1/2 Jan 2	6% conv preferred	50	65	67	65 1/2	67	67 1/2	100
89 Dec 26	99 Jan 19	85 1/2 Jan 23	89 Jan 3	Cornell Dubilier Electric Corp.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600
94 1/2 Jun 5	99 Jan 25	93 Jan 8	94 1/2 Jan 8	Corning Glass Works common	5	63 1/2	65	64 1/2	65 1/2	64 1/2	11,100
27 1/2 Jan 20	32 1/2 Feb 24	28 Feb 11	30 1/2 Apr 5	3 1/2 % preferred	100	86 1/2	88	87 1/2	87 1/2	88 1/2	30
152 1/2 Dec 7	180 1/2 Mar 5	155 Jan 2	164 Mar 4	3 1/2 % preferred series of 1947-1960	100	93 1/2	95 1/2	93 1/2	95 1/2	93 1/2	30
20 Oct 30	23 1/2 Aug 27	19 1/2 Jan 21	22 1/2 Mar 7	Corn Products Refining common	10	30 1/2	30 1/2	30	30 1/2	30 1/2	16,000
5 1/2 Sep 25	6 1/2 Jan 3	5 1/2 Feb 18	6 1/2 Jan 2	7% preferred	100	160	162 1/2	161 1/2	162 1/2	160	160 1/2
2 1/2 Dec 5	3 May 29	2 1/2 Feb 27	2 1/2 Jan 3	Cosden Petroleum Corp.	1	20 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2
33 Dec 4	42 1/2 Mar 26	31 1/2 Feb 12	36 1/2 Jun 4	Coty Inc	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,900
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	Coty International Corp.	1	35 1/2	36	35 1/2	35 1/2	35 1/2	36
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jan 7	Crane Co common	25	84 1/2	90	84 1/2	90	84 1/2	7,700
14 1/2 Dec 19	16 Dec 4	14 Jan 31	15 1/2 Mar 8	3 1/2 % preferred	100	84 1/2	90	84 1/2	90	84 1/2	—
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	13 1/2 Jan 17	Cream of Wheat Corp (The)	2	28 1/2	29	28 1/2	29	28 1/2	500
28 1/2 Dec 7	35 1/2 Feb 23	29 Feb 11	31 1/2 Feb 18	Crescent Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,200
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	57 Jan 11	Crown Cork & Seal common	2,50	11 1/2	12	12 1/2	12 1/2	11 1/2	3,800
91 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	5 1/2 preferred	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	400
14 Jan 13	23 1/2 July 25	19 Jan 2	32 Jan 23	Crown Zellerbach Corp com	5	49 1/2	50 1/2	49 1/2	50	49 1/2	14,600
14 1/2 May 28	25 1/2 Dec 26	21 1/2 Apr 2	27 1/2 Jan 16	5 1/2 conv preferred	No par	98	99 1/2	98	99 1/2	98	98
7 1/2 Jan 10	14 1/2 May 7	8 1/2 Apr 3	11 Jan 2	Cuban-American Sugar	10	26	26	26	26	26	680
65 Dec 26	84 1/2 Aug 20	60 Feb 11	65 1/2 Jan 2	Cudahy Packing Co common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,600
7 1/2 Nov 16	10 1/2 Jan 3	8 Jan 2	9 Feb 6	4 1/2 % preferred	100	61 1/2	60	60	60	60	200
31 1/2 Dec 28	40 Feb 13	31 1/2 Jan 2	33 1/2 Jan 28	Cuneo Press Inc.	5	8	8	8	8	8	1,200
6 1/2 Oct 9	63 1/2 July 19	53 1/2 Feb 12	57 1/2 Mar 28	Cunningham Drug Stores Inc.	2,50	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	300
19 1/2 Dec 20	21 Nov 19	19 1/2 Jan 17	21 1/2 Feb 5	Curtis Publishing common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	77,100
26 1/2 Jan 23	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Curtis-Wright common	1	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	17,900
33 1/2 Feb 14	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Class A	1	42 1/2	43	42 1/2	43 1/2	43 1/2	500
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 1/2 Jan 14	Cutter-Hammer Inc.	10	51 1/2	52 1/2	52 1/2	53	53 1/2	3,100
<b>D</b>											
47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 Jan 8	Dana Corp common	1	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	1,900
79 Dec 21	96 Feb 24	79 1/2 Jan 7	86 1/2 Mar 1	3 1/2 % preferred series A	100	83	86	84	86	86	60
11 1/2 Dec 31	17 1/2 Mar 19	10 1/2 Feb 12	12 1/2 Jan 9	Dan River Mills Inc.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,400
4 1/2 July 16	6 1/2 May 21	5 Jan 18	6 1/2 Feb 27	Davega Stores Corp common	2,50	6	6	5 1/2	6	5 1/2	200
12 1/2 Dec 27	17 1/2 May 21	12 1/2 Mar 25	13 1/2 Apr 3	5 1/2 convertible preferred	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
22 May 16	30 1/2 Dec 3	29 1/2 Jan 2	34 1/2 Apr 5	Daystrom Inc.	10	32	32	32	32	32	11,100
44 1/2 Jan 24	50 Nov 16	43 1/2 Feb 13	49 Jan 2	Dayton Power & Light common	7	47	47	47	47	47	3,200
76 1/2 Dec 19	96 Jan 4	80 Jan 2	86 Mar 4	Preferred 3.75% series A	100	83 1/2	83	83	83	83	50
83 Sep 27	95 1/2 Mar 6	80 1/2 Mar 29	86 Feb 27	Preferred 3.75% series B	100	81	81	81	81	81	140
81 Dec 12	99 Feb 1	82 Jan 4	88 Apr 5	Preferred 3.90% series C	100	86 1/2	88	86 1/2	88	86 1/2	20
20 1/2 Jun 8	29 Sep 25	20 1/2 Apr 5	23 1/2 Jan 3	Dayton Rubber Co.	500	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,200
12 1/2 Dec 18	16 1/2 Mar 12	13 1/2 Jan 2	16 Jan 4	Deco Records Inc.	50c	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,900
25 1/2 Oct 8	34 1/2 Jan 3	27 1/2 Feb 11	31 1/2 Jan 14	Deere & Co common	10	29 1/2	30	29 1/2	30	29 1/2	21,800
27 1/2 Dec 5	35 1/2 Feb 6	28 1/2 Jan 2	31 1/2 Feb 1	7% preferred	20	30	29 1/2	29 1/2</td			

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Apr. 1	Apr. 2	Apr. 3	Apr. 4	Apr. 5	Shares		
20% Dec 4	29% July 17	22% Feb 13	25% Jan 3	Evans Products Co.	5	23 1/2	23 7/8	23 3/8	24	23 1/2	24 1/4	24	24 1/4	24 1/2	11,200		
15% Jan 20	20 Mar 23	14% Feb 5	16% Mar 22	Eversharp Inc.	1	15 1/2	16 1/2	15 3/4	15 3/4	15 1/2	15 3/4	15 3/4	15 3/4	15 1/2	1,600		
42 1/2	44% Apr 1	45% Apr 3	Ex-Cello Corp new	3	42 1/2	44	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,500		
<b>F</b>																	
38% May 1	59% Dec 26	55 1/2 Feb 18	65 Jan 17	Fairbanks Morse & Co. No par	56 1/2	56 1/2	56 1/2	57	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	3,800		
10% Dec 7	15% Jan 3	10% Apr 1	12 1/2 Jan 24	Fairchild Engine & Airplane Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	36,500		
10% Sep 26	15 1/2 Nov 15	12 1/2 Apr 3	16 Jan 11	Fajardo Sugar Co.	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700		
15% Dec 28	20 Apr 12	15 1/2 Feb 26	16 1/2 Jan 24	Falstaff Brewing Corp.	1	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,800		
21% Oct 16	25 1/2 Mar 6	22 1/2 Jan 22	24 Apr 2	Family Finance Corp common	1	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,500		
68% Sep 20	75 1/2 Mar 7	75 1/2 Jan 2	—	5% preferred series B	50	63	67	63	67	64	68	64	68	64	—		
31 Feb 2	53 1/2 Dec 17	44% Feb 11	54% Jan 10	Pansteel Metallurgical Corp.	5	48 1/2	49	49	49 1/2	49 1/2	51 1/2	50 1/2	52	52 1/2	53 1/2	16,600	
5% Dec 17	7 1/2 Jun 7	6 Jan 2	7 1/2 Jan 10	Parwick Corp.	2	6	6	6	6	6 1/2	6 1/2	6 1/2	6	6	6	1,700	
10% Oct 10	14 1/2 Dec 27	13 1/2 Feb 12	15 1/2 Apr 1	Feeders-Quiggin Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	23,400		
43 1/2 Jan 5	55 Dec 27	51 1/2 Feb 14	58 1/2 Mar 28	5 1/2% conv pfd 1953 series	50	58 1/2	59 1/2	58	58	57	58 1/2	57	59	57	100		
31 1/2 Jan 11	41 1/2 Aug 17	36 Feb 14	38% Jan 2	Federal Mogul Bower Bearings	5	37 1/2	37 1/2	38	38 1/2	38 1/2	38 1/2	38 1/2	38	38 1/2	1,600		
13 1/2 Feb 23	24 1/2 Dec 18	18 1/2 Mar 12	23 1/2 Apr 5	Federal Pacific Electric Co.	1	21 1/2	22	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	19,200		
29% Feb 1	36 1/2 May 7	32 Feb 11	35 1/2 Jan 24	Federal Paper Board Co com	5	33	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	33 1/2	33 1/2	3,700		
18 1/2 Dec 4	21 1/2 Sep 10	19 Mar 5	20 1/2 Jan 31	4.6% cumulative preferred	25	18 1/2	19	19	19	19	19	19	19	19 1/2	600		
30% Dec 26	37 1/2 Mar 14	27 1/2 Jan 21	31 1/2 Jan 4	Federated Dept Stores	250	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,100		
8 Dec 3	10 1/2 Jan 9	8 1/2 Feb 6	9 1/2 Jan 2	Felt & Tarrant Mfg Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	9	6,700		
25 Aug 14	31 1/2 May 1	25 Feb 26	27 1/2 Apr 2	Penetra Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27	2,500		
26 1/2 Nov 29	39 1/2 Mar 23	27 1/2 Feb 27	31 1/2 Jan 10	Ferro Corp.	1	28	28	28	28	28	28	28	28	28 1/2	1,000		
29 1/2 Nov 29	43 May 1	27 1/2 Feb 12	32 Jan 14	Fibreboard Paper Prod com No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600		
100 Oct 1	135 May 1	98 Feb 8	103 1/2 Mar 11	4% cum conv preferred	100	101	102 1/2	101	102 1/2	100	102 1/2	102 1/2	101	101	—		
44% Nov 29	61 Mar 26	47 1/2 Jan 7	56 1/2 Mar 21	Fidelity Phenix Fire Inc NY	5	52 1/2	52 1/2	52	53 1/2	53 1/2	54	54	54	54 1/2	4,000		
26 1/2 May 1	30 1/2 Feb 23	26 1/2 Jan 3	29 1/2 Jan 9	Fifth Avenue Coach Lines Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	27	27	27	1,500		
53 Nov 19	91 1/2 Jun 7	54 1/2 Feb 12	66 Jan 2	Filtrol Corp.	1	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	57 1/2	57	58 1/2	13,400			
68 Feb 10	90 Jan 26	83 1/2 Mar 18	96 1/2 Jan 2	Fireside Tire & Rubber com	6.25	82 1/2	86	84 1/2	85 1/2	85 1/2	86 1/2	86 1/2	85 1/2	86 1/2	3,800		
101 1/2 Nov 14	106 1/2 Jan 16	101 1/2 Jan 2	106 Feb 8	4 1/2% preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	—			
<b>G</b>																	
47 Dec 21	61 Jan 3	47 Mar 12	51 1/2 Jan 23	First National Stores No par	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	49 1/2	50	49 1/2	49 1/2	49 1/2	2,800		
10% Jan 3	12 1/2 Feb 27	10 1/2 Mar 28	12 1/2 Jan 4	Firth (The) Carpet Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600		
33 1/2 Nov 29	41 Feb 7	34 1/2 Feb 12	39 1/2 Mar 19	Flintkote Co (The) common	5	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	3,400		
92 Dec 27	105 1/2 Mar 14	91 1/2 Feb 18	94 Feb 21	8 1/2 preferred	—	94	98	94	96	94	96	94	97	97	20		
12 Nov 23	21 1/2 Mar 12	11 1/2 Mar 5	14 1/2 Jan 10	Florence Stove Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	200		
41 1/2 Feb 16	54 1/2 Aug 14	49 1/2 Feb 19	53 Feb 8	Florida Power Corp.	7 1/2	52 1/2	52 1/2	52	52 1/2	52 1/2	52	52 1/2	52 1/2	3,900			
36 1/2 Feb 13	50 1/4 Aug 2	44 1/2 Jan 18	48 1/2 Apr 5	Florida Power & Light Co No par	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	13,200			
41 Dec 12	62 Apr 18	55 1/2 Feb 11	43 1/2 Jan 3	Food Fair Stores Inc common	1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	5,200		
83 1/2 Dec 10	102 1/2 Mar 9	88 Jan 11	91 Mar 28	Food Machinery & Chem Corp.	10	56 1/2	57	56 1/2	57	57	57 1/2	57 1/2	57 1/2	57 1/2	5,100		
51 Feb 13	77 July 6	61 1/2 Feb 4	128 1/2 Jan 3	3 1/4% convertible preferred	100	118	118	114	117	117	117	117	117	117	80		
82 Nov 30	100 Mar 5	84 1															

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Shares	
27 1/2 Jun 8	35 7/8 Jan 13	27 3/8 Mar 12	34 5/8 Jan 14	Grumman Aircraft Corp	1	28 1/8	28 1/4	28 1/8	28 1/2	28 1/4	28 1/2	11,100
5 1/2 Jan 3	9 9/8 Nov 24	9 Jan 2	11 1/8 Jan 15	Guantanamo Sugar	1	10	10	9 7/8	9 7/8	10	10	1,800
29 1/2 Dec 12	39 3/8 Mar 23	29 1/8 Mar 21	32 1/2 Jan 11	Gulf Mobile & Ohio RR com	No par	29 3/4	29 3/4	30	30	30 1/2	30 1/2	5,600
76 1/2 Dec 21	98 Mar 14	74 1/4 Mar 7	80 3/4 Jan 16	88 preferred	No par	76 1/4	77 1/4	76 1/4	76 1/4	77	77	300
83 3/4 Jan 23	147 1/2 July 26	107 1/2 Feb 12	123 7/8 Jan 2	Gulf Oil Corp	25	120 1/2	121 1/4	120 1/8	122 2/8	122 1/2	122 7/8	33,100
32 5/8 Sep 26	42 1/4 Mar 20	34 1/4 Jan 24	38 Apr 1	Gulf States Utilities Co—								
83 1/2 Dec 27	103 1/2 Feb 28	85 1/2 Jan 3	93 1/2 Feb 5	Common	No par	37 7/8	38	37 5/8	37 5/8	37 1/2	37 3/8	5,500
90 Dec 17	108 Feb 6	91 Jan 7	98 Apr 2	\$4.20 dividend preferred	100	91	92	91	92	90	92 1/2	390
100 Sep 19	105 1/2 Feb 23	94 Jan 24	96 Jan 29	\$4.40 dividend preferred	100	97	97	98	99	97 1/2	99	460
				\$4.44 dividend preferred	100	94	97 3/4	94	97 3/4	94	97 3/4	—

I														
27 <sup>1</sup> <sub>2</sub> Feb 10	35 <sup>1</sup> <sub>2</sub> May 3	29 <sup>1</sup> <sub>4</sub> Jan 17	36 Mar 11	<b>Idaho Power Co</b>	<b>10</b>	35 <sup>1</sup> <sub>8</sub>	35 <sup>1</sup> <sub>4</sub>	35	35 <sup>1</sup> <sub>4</sub>	35 <sup>1</sup> <sub>8</sub>	35 <sup>1</sup> <sub>4</sub>	35 <sup>1</sup> <sub>4</sub>	35 <sup>1</sup> <sub>2</sub>	
57 <sup>1</sup> <sub>2</sub> Oct 1	72 <sup>3</sup> <sub>4</sub> May 4	51 <sup>5</sup> <sub>8</sub> Mar 1	63 <sup>3</sup> <sub>8</sub> Jan 9	<b>Illinois Central RR Co</b>	<b>No par</b>	54	54 <sup>1</sup> <sub>4</sub>	54 <sup>1</sup> <sub>8</sub>	55 <sup>3</sup> <sub>8</sub>	55 <sup>3</sup> <sub>4</sub>	55 <sup>1</sup> <sub>8</sub>	55 <sup>3</sup> <sub>8</sub>	55 <sup>1</sup> <sub>2</sub>	
50 Jan 23	60 <sup>1</sup> <sub>2</sub> Aug 15	55 Jan 2	61 <sup>1</sup> <sub>4</sub> Feb 11	<b>Illinois Power Co common</b>	<b>No par</b>	59 <sup>1</sup> <sub>2</sub>	59 <sup>3</sup> <sub>4</sub>	59 <sup>3</sup> <sub>8</sub>	60 <sup>1</sup> <sub>2</sub>	x58 <sup>3</sup> <sub>8</sub>	60 <sup>1</sup> <sub>8</sub>	59	59 <sup>3</sup> <sub>4</sub>	
				When issued	15									
41 <sup>3</sup> <sub>4</sub> Dec 21	51 Jan 19	43 <sup>1</sup> <sub>2</sub> Jan 21	46 <sup>1</sup> <sub>4</sub> Mar 8	<b>4.08% cumulative preferred</b>	<b>50</b>	44 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>4</sub>	41	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>4</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>4</sub>	44 <sup>1</sup> <sub>2</sub>	
44 Nov 9	53 Apr 5	45 Jan 15	47 <sup>1</sup> <sub>2</sub> Apr 2	<b>4.26% cumulative preferred</b>	<b>50</b>	46	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>4</sub>	47 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>4</sub>	47 <sup>1</sup> <sub>2</sub>	
50 <sup>1</sup> <sub>2</sub> Dec 11	55 Jan 9	50 Mar 8	52 Feb 11	<b>4.70% cumulative preferred</b>	<b>50</b>	50	51	50 <sup>3</sup> <sub>4</sub>	50 <sup>3</sup> <sub>4</sub>	49 <sup>1</sup> <sub>4</sub>	50 <sup>3</sup> <sub>8</sub>	49 <sup>1</sup> <sub>4</sub>	50 <sup>3</sup> <sub>8</sub>	
44 Dec 27	54 <sup>1</sup> <sub>2</sub> Apr 3	45 <sup>1</sup> <sub>2</sub> Jan 4	48 Jan 15	<b>4.42% cumulative preferred</b>	<b>50</b>	48	49	48	49	47 <sup>1</sup> <sub>4</sub>	49	47 <sup>1</sup> <sub>4</sub>	49	
44 Dec 12	53 Feb 10	45 Feb 1	45 Feb 1	<b>4.20% cumulative preferred</b>	<b>50</b>	45	47	45	47	44 <sup>1</sup> <sub>4</sub>	47	44 <sup>1</sup> <sub>4</sub>	47	
26 <sup>1</sup> <sub>2</sub> Jun 20	30 Nov 13	27 <sup>1</sup> <sub>4</sub> Jan 23	30 <sup>1</sup> <sub>8</sub> Mar 13			2. <sup>3</sup> <sub>8</sub>	29 <sup>3</sup> <sub>8</sub>	29 <sup>3</sup> <sub>8</sub>	29 <sup>7</sup> <sub>8</sub>	29 <sup>5</sup> <sub>8</sub>	29 <sup>7</sup> <sub>8</sub>	29 <sup>5</sup> <sub>8</sub>	29 <sup>7</sup> <sub>8</sub>	
				<b>Indianapolis Power &amp; Light</b>	<b>No par</b>									
				<b>Industria Electrica De Mexico</b>										
				<b>5 A</b>	<b>100 pesos</b>	9	9 <sup>1</sup> <sub>4</sub>	9 <sup>1</sup> <sub>4</sub>	9 <sup>1</sup> <sub>4</sub>	9 <sup>1</sup> <sub>4</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>7</sup> <sub>8</sub>	
				<b>Industrial Rayon</b>	<b>1</b>	36 <sup>1</sup> <sub>2</sub>	37	36 <sup>1</sup> <sub>8</sub>	36 <sup>3</sup> <sub>8</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>8</sub>	36 <sup>1</sup> <sub>2</sub>	
				<b>Ingersoll-Rand common</b>	<b>No par</b>	77	77 <sup>1</sup> <sub>4</sub>	77	79 <sup>3</sup> <sub>4</sub>	78 <sup>1</sup> <sub>4</sub>	78 <sup>3</sup> <sub>4</sub>	77 <sup>1</sup> <sub>2</sub>	78	
151 Dec 31	165 Feb 6	148 Jan 16	156 Feb 11	<b>6% preferred</b>	<b>100</b>	*150	158	*150	158	*150	158	*150	158	
76 <sup>1</sup> <sub>2</sub> Jun 8	100 <sup>3</sup> <sub>4</sub> Dec 13	79 Feb 12	89 <sup>1</sup> <sub>2</sub> Jan 4	<b>Inland Steel Co</b>	<b>No par</b>	82 <sup>1</sup> <sub>2</sub>	83	83	84 <sup>1</sup> <sub>2</sub>	84 <sup>1</sup> <sub>4</sub>	84	84 <sup>3</sup> <sub>8</sub>	83 <sup>1</sup> <sub>2</sub>	
52 <sup>1</sup> <sub>2</sub> Dec 20	69 <sup>3</sup> <sub>4</sub> Mar 20	42 <sup>1</sup> <sub>2</sub> Feb 5	55 <sup>3</sup> <sub>8</sub> Jan 11	<b>Inspiration Cons Copper</b>	<b>20</b>	45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>4</sub>	46 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	46	46 <sup>1</sup> <sub>8</sub>	
20 Dec 20	24 <sup>1</sup> <sub>8</sub> Mar 13	20 <sup>1</sup> <sub>2</sub> Jan 4	22 <sup>3</sup> <sub>8</sub> Mar 5	<b>Insuranshares Ctfs Inc</b>	<b>1</b>	*22 <sup>3</sup> <sub>8</sub>	23	*22 <sup>3</sup> <sub>8</sub>	23	*22 <sup>3</sup> <sub>8</sub>	23	*22 <sup>3</sup> <sub>8</sub>	23	
47 <sup>1</sup> <sub>4</sub> Jan 23	61 <sup>1</sup> <sub>2</sub> Jan 6	44 <sup>1</sup> <sub>2</sub> Feb 12	52 Jan 2	<b>Interchemical Corp common</b>	<b>5</b>	*47	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>4</sub>	47 <sup>1</sup> <sub>2</sub>	46	46 <sup>1</sup> <sub>2</sub>	
83 <sup>1</sup> <sub>2</sub> Dec 13	103 Feb 7	87 Jan 2	92 Jan 21	<b>Interlake Iron Corp</b>	<b>No par</b>	91	91	*90	91	90	90	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	
27 <sup>1</sup> <sub>4</sub> May 28	35 <sup>1</sup> <sub>4</sub> Dec 31	27 <sup>1</sup> <sub>2</sub> Mar 25	35 <sup>1</sup> <sub>2</sub> Jan 3	<b>Int'l Business Machines</b>	<b>No par</b>	29	29 <sup>3</sup> <sub>8</sub>	29 <sup>1</sup> <sub>4</sub>	29 <sup>1</sup> <sub>4</sub>	29	29 <sup>1</sup> <sub>4</sub>	29	29 <sup>3</sup> <sub>8</sub>	
400 May 15	530 Dec 31	498 Feb 12	537 Jan 2	<b>Int'l Harvester common</b>	<b>No par</b>	518	521	519	521	524	525	526	530	
33 <sup>1</sup> <sub>8</sub> May 28	41 <sup>5</sup> <sub>8</sub> July 25	35 <sup>1</sup> <sub>4</sub> Feb 12	38 <sup>3</sup> <sub>4</sub> Jan 11	<b>Int'l Nickel of Canada</b>	<b>No par</b>	36 <sup>1</sup> <sub>8</sub>	36 <sup>3</sup> <sub>8</sub>	36 <sup>1</sup> <sub>4</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>4</sub>	36 <sup>3</sup> <sub>8</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	
143 <sup>1</sup> <sub>2</sub> Dec 6	174 Feb 23	145 <sup>1</sup> <sub>4</sub> Jan 2	156 <sup>3</sup> <sub>4</sub> Jan 25	<b>International Packers Limited</b>	<b>15</b>	153 <sup>1</sup> <sub>2</sub>	154	154	154	154 <sup>1</sup> <sub>2</sub>	154	154	154	
28 <sup>3</sup> <sub>4</sub> Sep 21	32 <sup>1</sup> <sub>4</sub> Mar 12	29 Jan 14	32 <sup>3</sup> <sub>8</sub> Mar 29	<b>International Paper common</b>	<b>7.50</b>	*32	32 <sup>1</sup> <sub>4</sub>	32	32 <sup>1</sup> <sub>4</sub>	31 <sup>3</sup> <sub>8</sub>	31 <sup>3</sup> <sub>8</sub>	31 <sup>1</sup> <sub>4</sub>	31 <sup>3</sup> <sub>8</sub>	
25 <sup>5</sup> <sub>8</sub> Jun 22	33 <sup>3</sup> <sub>8</sub> Apr 11	25 <sup>7</sup> <sub>8</sub> Feb 12	29 <sup>7</sup> <sub>8</sub> Jan 14	<b>Int'l Hyd-Electric Sys class A</b>	<b>25</b>	27 <sup>5</sup> <sub>8</sub>	27 <sup>3</sup> <sub>4</sub>	27 <sup>1</sup> <sub>2</sub>	28	27 <sup>1</sup> <sub>2</sub>	27 <sup>3</sup> <sub>4</sub>	27 <sup>1</sup> <sub>2</sub>	27 <sup>1</sup> <sub>2</sub>	
69 Nov 21	88 Jan 3	69 <sup>1</sup> <sub>2</sub> Jan 10	73 Mar 13	<b>Int'l Minerals &amp; Chemical com</b>	<b>5</b>	*73 <sup>1</sup> <sub>2</sub>	74 <sup>3</sup> <sub>4</sub>	*73 <sup>1</sup> <sub>2</sub>	74 <sup>3</sup> <sub>4</sub>	*73 <sup>1</sup> <sub>2</sub>	74 <sup>3</sup> <sub>4</sub>	*73 <sup>1</sup> <sub>2</sub>	74	
78 Jan 23	112 <sup>3</sup> <sub>8</sub> Aug 8	98 <sup>1</sup> <sub>2</sub> Feb 12	115 <sup>1</sup> <sub>4</sub> Jan 7	<b>4% preferred</b>	<b>100</b>	105	105 <sup>1</sup> <sub>2</sub>	104 <sup>3</sup> <sub>8</sub>	105 <sup>3</sup> <sub>8</sub>	105 <sup>3</sup> <sub>8</sub>	106 <sup>1</sup> <sub>2</sub>	105 <sup>7</sup> <sub>8</sub>	104 <sup>7</sup> <sub>8</sub>	
9 <sup>1</sup> <sub>8</sub> Nov 26	14 <sup>1</sup> <sub>4</sub> Mar 13	9 <sup>5</sup> <sub>8</sub> Jan 3	11 <sup>5</sup> <sub>8</sub> Feb 20	<b>Int'l Nickel of Canada</b>	<b>No par</b>	9 <sup>3</sup> <sub>4</sub>	9 <sup>7</sup> <sub>8</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>7</sup> <sub>8</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>7</sup> <sub>8</sub>	9 <sup>7</sup> <sub>8</sub>	10	
98 <sup>1</sup> <sub>2</sub> Nov 29	144 <sup>1</sup> <sub>2</sub> May 7	94 <sup>1</sup> <sub>4</sub> Mar 26	107 <sup>3</sup> <sub>8</sub> Jan 11	<b>International Paper common</b>	<b>7.50</b>	97 <sup>1</sup> <sub>2</sub>	97 <sup>7</sup> <sub>8</sub>	97 <sup>1</sup> <sub>2</sub>	98 <sup>1</sup> <sub>8</sub>	98 <sup>3</sup> <sub>8</sub>	98 <sup>1</sup> <sub>2</sub>	98 <sup>1</sup> <sub>4</sub>	98 <sup>1</sup> <sub>2</sub>	
87 <sup>1</sup> <sub>2</sub> Dec 12	106 <sup>1</sup> <sub>4</sub> Mar 13	91 Jan 4	98 Feb 8	<b>Int'l Rys of Cent Amer com</b>	<b>No par</b>	*93	95	*92	94	*93	94	*92	94	
15 <sup>1</sup> <sub>2</sub> Feb 7	21 <sup>1</sup> <sub>8</sub> Apr 19	17 <sup>1</sup> <sub>4</sub> Jan 2	21 Mar 19	<b>5% preferred</b>	<b>100</b>	19 <sup>3</sup> <sub>8</sub>	19 <sup>3</sup> <sub>8</sub>	18	19 <sup>1</sup> <sub>4</sub>	18 <sup>1</sup> <sub>2</sub>	18 <sup>5</sup> <sub>8</sub>	18 <sup>1</sup> <sub>4</sub>	18 <sup>5</sup> <sub>8</sub>	
85 Sep 13	104 <sup>3</sup> <sub>8</sub> Apr 19	86 Feb 13	98 <sup>3</sup> <sub>4</sub> Mar 20	<b>International Salt</b>	<b>No par</b>	96 <sup>1</sup> <sub>2</sub>	97	96	96	96 <sup>3</sup> <sub>4</sub>	96 <sup>3</sup> <sub>4</sub>	95 <sup>1</sup> <sub>2</sub>	95 <sup>1</sup> <sub>2</sub>	
94 Feb 15	144 Aug 3	112 <sup>3</sup> <sub>4</sub> Jan 2	124 <sup>1</sup> <sub>4</sub> Jan 14	<b>International Shoe</b>	<b>No par</b>	*116 <sup>3</sup> <sub>4</sub>	119	*116	119	*117	118 <sup>1</sup> <sub>2</sub>	*116 <sup>1</sup> <sub>2</sub>	118 <sup>1</sup> <sub>2</sub>	
38 Dec 13	44 <sup>4</sup> <sub>4</sub> Feb 20	38 <sup>3</sup> <sub>8</sub> Jan 2	40 <sup>4</sup> <sub>2</sub> Feb 20	<b>International Silver common</b>	<b>25</b>	39 <sup>1</sup> <sub>2</sub>	39 <sup>1</sup> <sub>2</sub>	39 <sup>5</sup> <sub>8</sub>	39 <sup>5</sup> <sub>8</sub>	39 <sup>5</sup> <sub>8</sub>	39 <sup>5</sup> <sub>8</sub>	39 <sup>1</sup> <sub>2</sub>	39 <sup>1</sup> <sub>2</sub>	
43 <sup>1</sup> <sub>2</sub> Nov 29	70 <sup>8</sup> <sub>8</sub> Mar 13	44 <sup>1</sup> <sub>4</sub> Jan 2	51 <sup>1</sup> <sub>4</sub> Jan 7	<b>International Tele &amp; Teleg</b>	<b>No par</b>	46 <sup>1</sup> <sub>2</sub>	47	47	47 <sup>3</sup> <sub>4</sub>	48	48 <sup>1</sup> <sub>2</sub>	48 <sup>1</sup> <sub>2</sub>	49 <sup>3</sup> <sub>8</sub>	
34 <sup>1</sup> <sub>4</sub> Apr 20	38 <sup>1</sup> <sub>8</sub> Jan 16	30 <sup>3</sup> <sub>4</sub> Feb 13	35 Feb 20	<b>International Utilities Corp</b>	<b>5</b>	*32	33 <sup>1</sup> <sub>2</sub>	*32	33 <sup>1</sup> <sub>2</sub>	*32	33 <sup>1</sup> <sub>2</sub>	*32	33 <sup>1</sup> <sub>2</sub>	
29 <sup>1</sup> <sub>4</sub> Jan 4	37 <sup>3</sup> <sub>8</sub> Apr 5	29 <sup>1</sup> <sub>2</sub> Feb 12	33 <sup>3</sup> <sub>8</sub> Apr 5	<b>International Dept Stores</b>	<b>1</b>	31 <sup>5</sup> <sub>8</sub>	32 <sup>1</sup> <sub>8</sub>	31 <sup>3</sup> <sub>3</sub>	32 <sup>1</sup> <sub>4</sub>	32 <sup>1</sup> <sub>2</sub>	33 <sup>1</sup> <sub>2</sub>	33	33 <sup>5</sup> <sub>8</sub>	
38 <sup>4</sup> <sub>8</sub> Feb 7	58 July 6	49 <sup>1</sup> <sub>4</sub> Jan 2	59 <sup>1</sup> <sub>4</sub> Apr 1	<b>Interstate Power Co</b>	<b>3.50</b>	57 <sup>3</sup> <sub>4</sub>	59 <sup>1</sup> <sub>4</sub>	58	58 <sup>1</sup> <sub>4</sub>	58 <sup>1</sup> <sub>4</sub>	58 <sup>1</sup> <sub>4</sub>	57 <sup>3</sup> <sub>4</sub>	58 <sup>1</sup> <sub>4</sub>	
32 <sup>5</sup> <sub>8</sub> Dec 28	23 <sup>1</sup> <sub>2</sub> Mar 16	30 <sup>2</sup> <sub>8</sub> Feb 12	32 <sup>3</sup> <sub>4</sub> Jan 2	<b>Intertel Corp</b>	<b>5</b>	31 <sup>1</sup> <sub>2</sub>	32	x31 <sup>3</sup> <sub>8</sub>	31 <sup>5</sup> <sub>8</sub>	*31	31 <sup>3</sup> <sub>4</sub>	*31 <sup>1</sup> <sub>4</sub>	31 <sup>7</sup> <sub>8</sub>	
13 Feb 9	15 <sup>1</sup> <sub>4</sub> Aug 27	13 <sup>3</sup> <sub>8</sub> Jan 7	14 <sup>1</sup> <sub>2</sub> Feb 19	<b>Iowa-Illinois Gas &amp; Elec Co</b>	<b>No par</b>	*13 <sup>7</sup> <sub>8</sub>	14	13 <sup>3</sup> <sub>4</sub>	14	13 <sup>7</sup> <sub>8</sub>	14	13 <sup>7</sup> <sub>8</sub>	14	
18 <sup>3</sup> <sub>4</sub> Dec 27	23 <sup>2</sup> <sub>4</sub> July 18	19 <sup>1</sup> <sub>2</sub> Jan 2	32 Apr 2	<b>Iowa Power &amp; Light Co</b>	<b>10</b>	31 <sup>1</sup> <sub>8</sub>	31 <sup>3</sup> <sub>4</sub>	32	31 <sup>3</sup> <sub>8</sub>	31 <sup>3</sup> <sub>4</sub>	31 <sup>1</sup> <sub>8</sub>	31 <sup>3</sup> <sub>4</sub>	31 <sup>7</sup> <sub>8</sub>	
30 Nov 30	34 <sup>3</sup> <sub>8</sub> Jan 5	30 <sup>2</sup> <sub>8</sub> Feb 21	32 Jan 28	<b>Island Creek Coal common</b>	<b>50c</b>	30 <sup>7</sup> <sub>8</sub>	31	31	31 <sup>3</sup> <sub>8</sub>	31 <sup>3</sup> <sub>8</sub>	31 <sup>1</sup> <sub>8</sub>	31 <sup>3</sup> <sub>8</sub>	31 <sup>1</sup> <sub>4</sub>	31 <sup>4</sup> <sub>8</sub>
23 <sup>3</sup> <sub>4</sub> Dec 18	27 <sup>3</sup> <sub>8</sub> Jan 10	24 <sup>1</sup> <sub>8</sub> Jan 2	28 <sup>1</sup> <sub>4</sub> Mar 29	<b>88 preferred</b>	<b>1</b>	44 <sup>3</sup> <sub>4</sub>	44 <sup>2</sup> <sub>4</sub>	44 <sup>3</sup> <sub>4</sub>	45	45	45 <sup>1</sup> <sub>2</sub>	45	45	
33 <sup>3</sup> <sub>4</sub> Jan 10	56 <sup>7</sup> <sub>8</sub> Nov 19	43 <sup>1</sup> <sub>2</sub> Feb 12	53 <sup>1</sup> <sub>2</sub> Jan 2			*126	129	*126	129	126 <sup>1</sup> <sub>2</sub>	126 <sup>1</sup> <sub>2</sub>	*127	129	
120 <sup>2</sup> <sub>2</sub> Dec 17	130 Feb 7	123 Jan 2	130 Jan 22			*126	129	*126	129	126 <sup>1</sup> <sub>2</sub>	126 <sup>1</sup> <sub>2</sub>	*127	129	

4 Nov 19	10 <sup>3</sup> <sub>8</sub> Mar 19	3 <sup>3</sup> <sub>4</sub> Feb 4	4 <sup>7</sup> <sub>8</sub> Jan 4	Jacobs (F L) Co	1	4 <sup>2</sup> <sub>8</sub>	4 <sup>1</sup> <sub>2</sub>	4 <sup>1</sup> <sub>4</sub>	4 <sup>1</sup> <sub>4</sub>	4 <sup>1</sup> <sub>4</sub>	4 <sup>3</sup> <sub>8</sub>	4 <sup>3</sup> <sub>8</sub>	4 <sup>1</sup> <sub>8</sub>	4 <sup>3</sup> <sub>8</sub>	3,700	
22 <sup>1</sup> <sub>2</sub> Dec 13	29 <sup>7</sup> <sub>8</sub> Oct 15	23 <sup>4</sup> <sub>8</sub> Feb 11	28 <sup>7</sup> <sub>8</sub> Jan 9	Jaeger Machine Co	5	23 <sup>3</sup> <sub>8</sub>	23 <sup>7</sup> <sub>8</sub>	23 <sup>3</sup> <sub>8</sub>	23 <sup>3</sup> <sub>8</sub>	23 <sup>3</sup> <sub>8</sub>	23 <sup>3</sup> <sub>8</sub>	24 <sup>1</sup> <sub>4</sub>	23 <sup>3</sup> <sub>8</sub>	24 <sup>1</sup> <sub>4</sub>	700	
32 <sup>4</sup> Oct 1	48 <sup>3</sup> <sub>8</sub> Apr 27	28 <sup>1</sup> <sub>2</sub> Feb 11	36 <sup>3</sup> <sub>8</sub> Jan 9	Jefferson Lake Sulphur Co	1	30 <sup>7</sup> <sub>8</sub>	36 <sup>7</sup> <sub>8</sub>	31	32 <sup>3</sup> <sub>4</sub>	34 <sup>1</sup> <sub>8</sub>	33 <sup>7</sup> <sub>8</sub>	34	33 <sup>9</sup> <sub>8</sub>	33 <sup>7</sup> <sub>8</sub>	5,200	
84 <sup>4</sup> Aug 31	94 <sup>1</sup> <sub>2</sub> Mar 14	84 Feb 8	91 Jan 24	Jersey Cent Pwr & Lt 4% pfd	100	86 <sup>1</sup> <sub>2</sub>	87	87	88	87	87	89	87	86	210	
44 <sup>4</sup> Oct 15	55 Mar 14	47 <sup>3</sup> <sub>4</sub> Jan 28	54 <sup>1</sup> <sub>2</sub> Mar 6	Jewel Tea Co Inc common	1	50 <sup>1</sup> <sub>2</sub>	51	50 <sup>3</sup> <sub>4</sub>	51	50 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	52	51 <sup>3</sup> <sub>4</sub>	51 <sup>3</sup> <sub>4</sub>	5,200	
83 Dec 27	102 <sup>1</sup> <sub>2</sub> Feb 6	86 Jan 18	89 <sup>1</sup> <sub>2</sub> Feb 28	3 <sup>3</sup> <sub>4</sub> % preferred	100	87	89	87	89	87	89	87	89	87	89	
43 <sup>4</sup> Oct 2	58 <sup>3</sup> <sub>4</sub> Apr 5	43 <sup>1</sup> <sub>4</sub> Feb 11	49 <sup>1</sup> <sub>4</sub> Jan 31	Johns-Manville Corp	5	46 <sup>5</sup> <sub>8</sub>	47 <sup>7</sup> <sub>8</sub>	46 <sup>3</sup> <sub>4</sub>	47 <sup>1</sup> <sub>4</sub>	46	47 <sup>1</sup> <sub>4</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>3</sup> <sub>4</sub>	45 <sup>1</sup> <sub>2</sub>	47	8,900
67 <sup>1</sup> <sub>2</sub> Feb 1	85 Mar 21	69 Feb 12	82 <sup>1</sup> <sub>2</sub> Apr 3	Johnson & Johnson	12 <sup>1</sup> <sub>2</sub>	78 <sup>3</sup> <sub>8</sub>	79	79	80 <sup>3</sup> <sub>4</sub>	81 <sup>1</sup> <sub>4</sub>	82 <sup>1</sup> <sub>4</sub>	81 <sup>1</sup> <sub>4</sub>	81 <sup>5</sup> <sub>8</sub>	81 <sup>1</sup> <sub>2</sub>	81 <sup>1</sup> <sub>2</sub>	2,600
42 <sup>2</sup> Jun 8	62 <sup>1</sup> <sub>2</sub> Nov 15	45 <sup>1</sup> <sub>2</sub> Mar 12	61 <sup>1</sup> <sub>2</sub> Jan 2	Jones & Laughlin Steel com	10	48 <sup>7</sup> <sub>8</sub>	49 <sup>3</sup> <sub>8</sub>	48 <sup>2</sup> <sub>4</sub>	49 <sup>7</sup> <sub>8</sub>	50 <sup>3</sup> <sub>8</sub>	49 <sup>5</sup> <sub>8</sub>	50 <sup>1</sup> <sub>8</sub>	49 <sup>1</sup> <sub>2</sub>	49 <sup>3</sup> <sub>4</sub>	23,400	
94 <sup>4</sup> Nov 30	105 <sup>1</sup> <sub>2</sub> Feb 27	93 <sup>8</sup> <sub>8</sub> Mar 8	99 Jan 2	8 % preferred series A	100	96 <sup>3</sup> <sub>8</sub>	96 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	96	96 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	900	
35 <sup>1</sup> <sub>2</sub> Feb 3	72 Dec 26	61 Feb 11	76 <sup>3</sup> <sub>8</sub> Jan 17	Joy Manufacturing Co	1	63 <sup>8</sup> <sub>8</sub>	84 <sup>1</sup> <sub>2</sub>	63 <sup>1</sup> <sub>2</sub>	84 <sup>1</sup> <sub>2</sub>	64 <sup>1</sup> <sub>2</sub>	65	64 <sup>1</sup> <sub>2</sub>	65 <sup>4</sup> <sub>8</sub>	63 <sup>3</sup> <sub>4</sub>	65	5,300



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week				
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Shares						
26% Sep 26	33 Jan 6	30% Jan 2	33% Feb 7	Middle South Utilities Inc.	10	32% <sup>8</sup>	32% <sup>8</sup>	32% <sup>1</sup>	32% <sup>1</sup>	32% <sup>1</sup>	32% <sup>8</sup>	32% <sup>1</sup>	32% <sup>1</sup>	300			
40 Dec 12	42% Dec 13	30% Mar 14	41% Feb 20	Midland Enterprises Inc.		32% <sup>1</sup>	32% <sup>1</sup>	32% <sup>1</sup>	32	32	*32	33	*32	33			
40 May 28	47 Mar 12	38 Feb 12	44% Apr 2	Ex \$25 distribution	5	*44	46% <sup>1</sup>	44% <sup>1</sup>	44% <sup>1</sup>	44% <sup>1</sup>	44	44% <sup>1</sup>	44% <sup>1</sup>	44% <sup>1</sup>	1,300		
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	Midland Steel Prod common	5	132	133	*132	133	132	133	133	133	132	170		
29% Feb 20	40 Aug 10	30% Feb 12	35 Jan 4	Midwest Oil Corp.	10	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>1</sup>	33% <sup>1</sup>	33% <sup>1</sup>	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	34% <sup>8</sup>	2,100		
26% Dec 5	36% Jan 9	25% Mar 22	32% Jan 14	Minerals & Chem Corp of Amer.	1	26% <sup>8</sup>	26% <sup>8</sup>	27% <sup>1</sup>	26% <sup>8</sup>	27	26% <sup>8</sup>	26% <sup>8</sup>	25% <sup>8</sup>	26% <sup>8</sup>	6,200		
19% Dec 31	25% July 17	20 Feb 12	22% Jan 25	Minneap & St Louis Ry.	No par	21% <sup>8</sup>	21% <sup>8</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>8</sup>	21% <sup>8</sup>	21% <sup>8</sup>	21% <sup>8</sup>	800		
17 Jan 23	22% May 14	17% Mar 21	19% Jan 10	Minn St Paul & S S Marie	No par	17% <sup>8</sup>	17% <sup>8</sup>	*17% <sup>1</sup>	18	18% <sup>8</sup>	18	18	18	18	1,100		
58 Jan 23	90% July 26	73% Jan 29	87 Mar 28	Minneapolis-Honeywell Reg.	1.50	86	87	85% <sup>8</sup>	86% <sup>1</sup>	86% <sup>8</sup>	86% <sup>8</sup>	86% <sup>8</sup>	86% <sup>8</sup>	86% <sup>8</sup>	86% <sup>8</sup>	4,800	
61% Sep 26	75% May 10	58 Feb 15	68% Apr 3	Minn Mining & Mfg com.	No par	64% <sup>8</sup>	65% <sup>1</sup>	65	68% <sup>8</sup>	67% <sup>1</sup>	68% <sup>1</sup>	67	67% <sup>8</sup>	66% <sup>1</sup>	67% <sup>1</sup>	14,000	
95 Dec 21	105 Apr 2	94 Mar 29	98% Feb 26	\$4 preferred	No par	94% <sup>8</sup>	95	*94	95	*94	95	*94	95	*94	95	60	
13% Oct 4	24% Jan 3	14% Feb 12	18% Mar 1	Minneapolis Moline Co common	1	17	17% <sup>8</sup>	17% <sup>1</sup>	17% <sup>1</sup>	17% <sup>1</sup>	7,800						
76 Oct 8	88 Jan 11	79 Feb 12	86% Mar 28	\$5.50 1st preferred	100	*85	86	86	*85% <sup>1</sup>	86% <sup>1</sup>	*85% <sup>1</sup>	86% <sup>1</sup>	*85% <sup>1</sup>	86% <sup>1</sup>	*85% <sup>1</sup>	30	
22 Aug 30	33 Jan 3	22 Jan 29	25% Mar 1	\$1.50 2nd conv preferred	25	*23% <sup>2</sup>	24% <sup>1</sup>	*23% <sup>2</sup>	24% <sup>1</sup>	*23% <sup>2</sup>	24% <sup>1</sup>	24	24% <sup>1</sup>	24% <sup>1</sup>	200		
30% Nov 28	42% Apr 2	30 Feb 11	33% Jan 3	Minnesota & Ontario Paper	2.50	33% <sup>8</sup>	33% <sup>1</sup>	x32% <sup>8</sup>	33	32% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	4,200	
25% Nov 21	30% Jan 16	25 Feb 13	28% Mar 29	Minnesota Power & Light	No par	27% <sup>8</sup>	28	27% <sup>1</sup>	27% <sup>8</sup>	27	27% <sup>8</sup>	27% <sup>8</sup>	27% <sup>8</sup>	27% <sup>8</sup>	4,700		
9% Dec 10	19 Jan 3	9% Jan 2	12% Jan 14	Minute Maid Corp.	1	10% <sup>2</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	8,200		
36% Jan 23	49% Apr 30	37% Feb 15	46 Jan 4	Mission Corp.	1	41% <sup>2</sup>	42% <sup>1</sup>	42% <sup>1</sup>	43% <sup>1</sup>	42% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	8,600		
29% Jan 3	40% July 24	26% Feb 12	33% Jan 4	Mission Development Co.	5	28% <sup>8</sup>	28% <sup>8</sup>	29% <sup>1</sup>	29% <sup>8</sup>	29% <sup>8</sup>	12,200						
30% Jun 25	36% Aug 14	33% Jan 2	37% Jan 18	Mississippi River Fuel Corp.	10	34% <sup>8</sup>	34% <sup>8</sup>	35	35% <sup>1</sup>	35% <sup>1</sup>	3,400						
9% Nov 29	17% Jan 5	8% Mar 15	12% Jan 8	Missouri-Kan-Tex RR com.	No par	*9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	9% <sup>8</sup>	1,800		
49% Nov 29	81% Jan 5	55% Jan 25	65% Mar 6	7% preferred series A	100	56	56% <sup>8</sup>	56	56	56% <sup>8</sup>	56% <sup>8</sup>	56% <sup>8</sup>	56% <sup>8</sup>	56% <sup>8</sup>	56% <sup>8</sup>	4,500	
35% Apr 26	47% May 14	36% Mar 28	44% Jan 31	Missouri Pacific RR class A	No par	37	37% <sup>8</sup>	37% <sup>1</sup>	36% <sup>8</sup>	36	38% <sup>8</sup>	38	38% <sup>8</sup>	38	38% <sup>8</sup>	15,600	
7% Oct 2	11% Feb 29	8% Feb 13	11% Mar 13	Mohasco Industries Inc.	5	10% <sup>2</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	10% <sup>1</sup>	18,600		
60 Oct 3	76 Feb 20	67 Jan 4	69% Mar 14	3 1/2% preferred	100	*67% <sup>2</sup>	68% <sup>1</sup>	68	68	68	68	68	68	68	69	340	
67% Oct 2	88 Feb 20	75 Jan 2	80% Mar 12	4.20% preferred	100	*78% <sup>2</sup>	80	*78	80	80	80	80	80	80	80	60	
14% Dec 31	22 Mar 23	14% Jan 3	16% Apr 5	Mojud Co Inc.	1.25	15% <sup>2</sup>	15% <sup>1</sup>	*15% <sup>1</sup>	15% <sup>8</sup>	15% <sup>8</sup>	16	16% <sup>1</sup>	16% <sup>1</sup>	16% <sup>1</sup>	16% <sup>1</sup>	1,400	
21 Dec 13	28% July 23	19% Mar 18	23% Jan 14	Monarch Machine Tool	No par	20% <sup>2</sup>	20% <sup>1</sup>	20% <sup>1</sup>	20% <sup>1</sup>	*20% <sup>1</sup>	21	20% <sup>1</sup>	20% <sup>1</sup>	20% <sup>1</sup>	20% <sup>1</sup>	2,400	
18% Nov 29	24% Jan 12	20 Apr 4	23% Jan 9	Monon RR class A	25	21% <sup>2</sup>	22	x20% <sup>1</sup>	20% <sup>1</sup>	20% <sup>1</sup>	20	20	20	20	20	1,600	
16% Nov 29	24% Jan 3	11% Apr 2	18 Jan 8	Class B	No par	12% <sup>2</sup>	12% <sup>1</sup>	11% <sup>8</sup>	12% <sup>4</sup>	13% <sup>4</sup>	13% <sup>4</sup>	13% <sup>4</sup>	13% <sup>4</sup>	13% <sup>4</sup>	13% <sup>4</sup>	1,400	
33% Nov 19	51% Mar 19	30% Feb 26	37% Jan 11	Monsanto Chemical Co.	2	33% <sup>8</sup>	33% <sup>1</sup>	33% <sup>8</sup>	33% <sup>8</sup>	33% <sup>8</sup>	34% <sup>1</sup>	33% <sup>8</sup>	34% <sup>1</sup>	33% <sup>8</sup>	34% <sup>1</sup>	27,700	
22% Nov 29	28 Jan 3	24% Jan 2	26% Mar 4	Montana-Dakota Utilities Co.	5	25	25% <sup>1</sup>	25	25% <sup>1</sup>	25% <sup>1</sup>	25% <sup>1</sup>	2,800					
39% Jan 26	47 Jun 14	40% Jan 2	47 Apr 1	Montana Power Co (The)	No par	46% <sup>8</sup>	47	47	47	x46	46	45% <sup>1</sup>	45% <sup>1</sup>	45% <sup>1</sup>	45% <sup>1</sup>	45% <sup>1</sup>	2,300
		21% Feb 26	29% Feb 20	Amer shares	1,000 lire	21% <sup>8</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	21% <sup>1</sup>	1,400	
30% Jan 23	38% Aug 1	26% Feb 11	33% Jan 4	Monterey Oil Co.	1	27% <sup>8</sup>	27% <sup>1</sup>	27	27% <sup>1</sup>	27% <sup>1</sup>	27% <sup>1</sup>	7,900					
38 Dec 31	46% Apr 27	35% Feb 12	40% Jan 7	Montgomery Ward & Co.	No par	37% <sup>8</sup>	38% <sup>1</sup>	37% <sup>1</sup>	37% <sup>8</sup>	37% <sup>8</sup>	37% <sup>8</sup>	15,900					
18% Jan 10	25% Dec 14	21% Mar 12	25% Jan 24	Moore-McCormack Lines	12	23% <sup>8</sup>	23% <sup>2</sup>	23% <sup>8</sup>	23% <sup>8</sup>	22% <sup>8</sup>	22% <sup>8</sup>	1,900					
18% Nov 27	28% Mar 12	13% Feb 13	19% Jan 3	Morrell (John) & Co.	10	*18	18% <sup>4</sup>	x17% <sup>1</sup>	17% <sup>4</sup>	17% <sup>4</sup>	17% <sup>4</sup>	700					
37% Dec 13	51% Mar 14	35% Feb 13	43% Apr 1	Motorola Inc.	3	42% <sup>8</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	43% <sup>1</sup>	6,400		
30% Jan 23	45% Nov 9	42 Feb 11	47 Jan 10	Motor Products Corp.	10	44% <sup>1</sup>	44% <sup>1</sup>	43% <sup>4</sup>	44	*43% <sup>4</sup>	44	43% <sup>4</sup>	44	43% <sup>4</sup>	44	43% <sup>4</sup>	1,700
21 Sep 26	32% Mar 7	20% Mar 27	23% Jan 11	Motor Wheel Corp.	10	20% <sup>8</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	20% <sup>4</sup>	21	1,200	
30% Nov 20	40% May 10	27% Feb 14	32% Jan 8	Mueller Brass Co.	1	28% <sup>2</sup>	28% <sup>1</sup>	29% <sup>2</sup>	30% <sup>4</sup>	30	30	30	1,600				
14% Dec 31	18 Jan 4	14% Mar 25	15% Jan 28	Munsingwear Inc.	8	15	15	15	15	15	15	15	15	15	15	15	1,200
36% Dec 21	45% Jan 11	35% Feb 18	38% Jan 11	Murphy Co (G C)	1	36% <sup>8</sup>	36% <sup>8</sup>	36% <sup>4</sup>	36% <sup>8</sup>	36% <sup>8</sup>	36% <sup>8</sup>	16,100					
29% Dec 31	42% Apr 12	26 Apr 5	30% Jan 4	Murray Corp of America	10	26% <sup>8</sup>	26% <sup>8</sup>	26% <sup>4</sup>	26% <sup>8</sup>	26% <sup>8</sup>	26% <sup>8</sup>	7,700					
42% Jan 4	50 Mar 15	43% Jan 7	48% Jan 14	Myers (F E) & Bros.	No par	*43% <sup>2</sup>	45	*43% <sup>1</sup>	45	45	45	*44% <sup>4</sup>	46	*44% <sup>4</sup>	46	*44% <sup>4</sup>	100

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118	Jan 24	148	May 10	110	Feb 12	130	Jan 8	Nashville Chatt & St Louis	100	117	117	116	117	116	119	117	117	*117	119	180
16 1/2	May 28	22	July 16	16 1/2	Feb 15	18 1/2	Jan 4	Natco Corp	5	*17 1/4	17 1/2	17 1/4	17 3/8	17 3/8	17 3/8	*17 1/4	17 1/2	17	17 1/8	800
62	Jan 23	82	July 25	69	Feb 11	80 1/2	Jan 8	National Acme Co	1	69 1/4	69 1/4	70	70	71	71	71	72	*71 1/2	73	1,000
23	Feb 17	29 1/2	Jun 27	20	Mar 28	30	Jan 3	National Airlines	1	20	20	21 1/4	21 1/4	21 1/4	21 1/4	21 1/2	22	21	21 1/4	9,700
11	Nov 26	16 1/4	Mar 19	11	Feb 12	13 3/8	Mar 13	National Automotive Fibres Inc	1	12 1/4	12 3/8	12 1/8	12 1/8	12	12	11 1/8	12 1/8	12	12 1/8	4,100
34 1/2	Jun 8	42 1/2	Apr 18	34 1/2	Mar 11	38 1/8	Jan 14	National Aviation Corp	5	34 1/2	34 1/8	34 1/8	34 1/8	34 1/8	34 1/8	34 1/8	35 1/8	34 1/2	35	2,900
34 1/2	Oct 17	39 1/2	Jan 24	35	Jan 2	38 1/8	Feb 26	National Biscuit Co common	10	36 1/2	37	36 1/2	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	36 3/4	37 1/4	5,300
150	Nov 21	179	Jan 30	155	Jan 2	162 1/4	Apr 4	7% preferred A	100	161 1/2	161 1/2	*161	163	*161	163	160 1/2	162 1/4	161	161	150
11 1/2	May 24	15 1/2	Aug 17	13 1/2	Feb 27	15 1/4	Jan 9	National Can Corp	10	13 3/4	13 7/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	3,500
34 1/2	Feb 13	59	July 20	46 1/4	Feb 12	55 1/4	Apr 5	National Cash Register	5	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55 1/4	9,500
20	Apr 11	26 1/4	May 14	20 3/4	Jan 3	24 1/4	Apr 5	National City Lines Inc	1	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	23 1/2	24	23 3/4	24 1/4	4,900
20	Feb 10	33 1/2	Dec 6	30	Feb 12	39 1/4	Mar 29	National Cylinder Gas Co	1	37 1/2	39	37 1/2	37 1/2	37	38	36 3/4	37 1/4	37 1/4	37 1/4	10,100
34 1/2	Jan 23	42 1/2	Aug 14	35 3/4	Feb 21	38 1/2	Mar 18	National Dairy Products	5	36 1/2	37	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37	13,200
21 1/2	Mar 19	25 1/4	Jun 27	18 3/4	Apr 5	23 1/8	Jan 9	National Department Stores	5	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	2,000
20 1/2	Feb 10	29 1/2	Oct 11	23 3/4	Feb 12	27 1/8	Mar 21	National Distillers Prod common	5	26 1/2	27 1/8	26 1/2	27 1/8	26 1/2	27 1/8	26 1/2	27 1/8	26 1/2	27	16,400
92 1/2	Dec 17	101 1/2	Aug 28	94	Jan 2	101 1/4	Apr 3	4 1/4% pfd series of 1951	100	99 1/4	99 1/4	100 1/2	100 1/2	101 1/4	101 1/4	*100 1/2	101 1/4	101 1/4	101 1/4	400
18 1/2	Jun 20	21 1/2	Mar 12	18 1/2	Jan 7	19 1/4	Jan 25	National Fuel Gas Co	10	19 1/2	19 1/4	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	19 1/8	7,800
37 1/2	Dec 27	61 1/2	Apr 13	36 1/2	Feb 15	40 1/2	Jan 11	National Gypsum Co common	1	38	38 1/4	37 1/4	38	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38	11,400
93	Dec 28	105 1/2	Feb 23	93 1/2	Apr 3	97	Jan 4	\$4.50 preferred	No par	*93 1/2	94 1/2	*93 1/2	94 1/2	93 1/2	*91	93 1/2	*91	93 1/2	10	
76 1/2	Jan 23	123 1/2	Aug 9	100 1/2	Feb 12	121 1/2	Apr 3	National Lead Co common	5	117 1/4	118 1/8	118	120	119 1/4	121 1/2	118 1/2	120 1/4	118	119 1/2	7,900
154	Dec 10	179	Jan 31	156 1/4	Feb 11	162	Jan 23	7% preferred A	100	*159	161	*159 1/2	161	160 1/8	160 1/8	159 1/2	160	*159 1/2	161	70
132	Nov 30	153	Mar 12	132 1/2	Feb 20	139	Jan 23	6% preferred B	100	*123	135 1/2	x135 1/2	135 1/2	*134 1/2	136 1/2	*134 1/2	136 1/2	*134	136 1/2	20
11 1/2	Jan 5	14 1/4	Sep 4	12 1/2	Mar 13	13	Jan 7	National Linen Service Corp	1	*12 1/4	12 1/2	12 1/2	12 1/2	*12 1/4	13	*12 1/4	13	*12 1/4	13	200
32 1/2	Feb 14	48 1/4	Oct 24	39	Mar 21	47 1/4	Jan 4	Natl Malleable & Steel Cast	No par	39 1/8	39 1/8	39	39 1/8	39	39 1/8	39 1/8	39 1/8	39 1/8	39 1/8	5,600
16 1/2	Jan 20	20	Sep 10	17 1/4	Feb 12	18 1/4	Mar 14	National Shares Corp	No par	18	18 1/4	18 1/4	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	1,900
64	Jan 20	77 1/2	Aug 17	65 1/4	Mar 12	80 1/4	Jan 3	National Steel Corp	10	67 1/2	68 1/4	68	68 1/2	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	4,600
33 1/2	Dec 28	87 1/2	Nov 5	33 3/4	Feb 12	37 1/8	Mar 11	National Sugar Ref Co	No par	35 1/8	35 1/2	*34 1/8	35 3/8	34 1/2	34 1/2	*34 1/2	34 1/2	*34 1/2	34 1/2	600
36	Dec 13	48	Jan 3	40 1/2	Feb 12	51	Jan 9	National Supply (The) Pa	5	45 1/8	46	45	46 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	10,100
7	Oct 15	9 1/4	Apr 13	8	Feb 4	9 1/8	Jan 10	National Tea Co	1	37 1/8	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	7,000
10 1/4	Dec 26	12 1/2	Oct 11	9 3/8	Apr 5	10 3/8	Jan 2	National Theatres Inc	1	8 3/8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	17,400
12 1/2	Feb 13	17	Mar 29	12 1/2	Feb 27	14 1/2	Jan 11	Nat U S Radiator	1	9 9/8	9 9/8	*9 9/8	9 9/8	*9 9/8	9 9/8	9 9/8	9 9/8	9 9/8	9 9/8	1,200
5 1/2	July 18	8 1/4	Mar 5	6 3/8	Jan 2	8	Jan 11	National Vulcanized Fibre Co	1	13 3/4	13 3/4	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	12,500
13 1/2	May 28	15	Jan 3	14 1/8	Jan 2	16 1/4	Feb 5	Nehi Corp	1	7 1/2	7 9/8	7 9/8	7 9/8	7 9/8	7 9/8	7 9/8	7 9/8	7 9/8	7 9/8	500
13 1/2	Dec 21	17 1/2	Mar 19	13 3/8	Jan 21	14 1/8	Feb 4	Neisner Bros Inc	1	*13 1/2	13 7/8	*13 1/8	13 7/8	*13 1/2	13 7/8	*13 1/2	13 7/8	*13 1/2	13 7/8	400
31 1/2	Dec 14	39 1/2	July 30	31 1/8	Feb 13	33 3/4	Jan 18	Newberry Co (J J) common	No par	*32 1/8	32 3/8	32 1/4	32 3/8	32 3/8	32 3/8	32 1/2	32 1/2	32 1/2	32 1/2	1,600
75	Dec 3	96	Mar 13	79	Jan 2	85	Feb 26	3 3/4% preferred	100	82	82	*81	83	83	83	*82 1/2	84	*82 1/2	84	150
16 1/2	Apr 26	17 1/2	Sep 6	16 1/2	Feb 19	17	Jan 2	New England Electric System	1	16 3/4	16 7/8	16 3/4	16 7/8	16 3/4	16 7/8	16 3/4	16 7/8	16 3/4	16 7/8	14,500
79	Nov 21	97 1/2	Feb 14	81	Jan 16	86	Jan 24	New Jersey Pr & Lt Co 4% pfd	100	*84	86	*84	86	*84	86	*84	86	*84	86	
88 1/2	Jan 20	125 1/2	May 7	99 1/4	Feb 13	109 1/2	Jan 11	Newmont Mining Corp	10	101 1/4	103	102	102	103	104	103 1/4	103 1/4	102	103	2,000
50	May 28	87 1/2	Nov 19	74 1/2	Apr 5	84 1/2	Jan 7	Newport News Ship & Dry Dock	1	77 1/2	78	77 1/4	77 1/4	77 1/2	77 1/2	76	76 1/4	76 1/2	76 1/2	5,500
23 1/2	Nov 29	33 1/2	Apr 30	23	Feb 14	26 1/2	Jan 10	New York Air Brake	5	24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	25 1/2	25 1/2	25 1/2	25	25	3,700
32 1/2	Nov 29	47 1/4	Jan 3	27 1/2	Feb 25	35 3/4	Jan 4	New York Central	No par	29	29 3/8	29	29 3/8	29	29 3/8	29 3/8	29 3/8	29 3/8	29 3/8	16,300
26 1/2	Sep 11	33 1/2	May 18	26	Feb 25	29 1/4	Jan 10	N Y Chicago & St Louis Co	15	26 3/4	27	26 3/4	27	26 3/8	27	26 3/8	27	26 3/8	27 1/8	12,800
76	Sep 26	91	Jan 17	78	Mar 13	86	Jan 24	New York Dock common	No par	*79 1/2	80 3/4	*79 1/2	81 3/4	80 3/4	80 3/4	*81 1/4	84	*81 1/4	84	50
94 1/4	Jan 6	107	July 26	102	Mar 4	103	Mar 11	\$5 non-cum preferred	No par	*99	102	*99	103	*101	103	*101	103	*101	103	
440	July 24	500	Jan 9	351	Mar 28	351	Mar 28	N Y & Harlem RR Co	50	*300	360	*300	360	*300	360	*300	360	*300	360	
12 1/2	Nov 27	30	Jan 3	13 3/4	Feb 12	17	Jan 15	N Y New Haven & Hartford Co common	No par	16 1/8	16 3/4	15 7/8	15 7/8	15 3/4	15 7/8	15 1/2	15 1/2	15 3/8	15 3/8	800
32 1/2	Dec 26	64 1/4	Jan 3	33	Feb 11	41 1/2	Jan 14	Preferred 5% series A	100	38 1/4	38 1/4	37 1/2	37 1/2	*36 1/4	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,200
19	Jun 21	58	Nov 26	54 1/2	Jan 4	54 1/2	Jan 4	New York Shipbuilding Corp	1	37 1/2	38	36	38	38	38	38	38	38	38	1,300
34 1/2	Dec 4	39 1/2	Mar 27	36 1/4	Jan 2	38 1/8	Apr 5	N Y State Electric & Gas Corp common	No par	37 1/4	38	37 1/8	37 1/8	37 1/8	37 1/8	37 1/8	37 1/8	37 1/8	37 1/8	4,200
75 1/2	Nov 28	94	Mar 5	77 1/2	Jan 2	87	Apr 1	\$3.75 preferred	100	87	87	*86	88	*86	88	86	86	86	86	70
28 1/2	Dec 6	34 1/2	Feb 28	29 1/4	Jan 18	31 1/8	Mar 1	Niagara Mhk Pwr Corp com	No par	30 1/2	30 7/8	30 5/8	30 7/8	30 5/8	31	30 1/2	30 7/8	30 5/8	31	17,600
69 1/2	Nov 29	85 1/2	Feb 23	71	Jan 15	73 1/2	Feb 14	3.40% preferred	100	*72	76	*72	74	72	72	*71	73	*71	73	200
73	Nov 28	91	Feb 13	74 1/4	Jan 8	81	Jan 30	3.60% preferred	100	*76 1/2	79	*76 1/2	78 1/4	*76 1/2	79	77	*76 1/2	76 1/2	*76 1/2	76 1/2
78	Dec 31	98 1/4	Jan 9	79	Jan 14	85	Apr 4	3.90% preferred	100	83	83	*84 1/2	87	*84 1/2	85	84	85	*85	87 1/2	87 1/2
82	Dec 11	103	Jan 16	82	Jan 25	90	Jan 28	4.10% preferred	100	*88	89	*88	89	88	88	*87 1/2	89	*86	87	50
18 1/2	May 25	22 1/2	Aug 16	18 1/8	Feb 14	23 1/8	Jan 31	Niagara Share Corp	5	*19	19 1/4	*19 1/4	19 1/4	19 1/4	1					

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Shares							
<b>O</b>																	
49 Dec 14	58 1/4 Aug 13	48 1/4 Feb 12	51 1/4 Jan 7	Ohio Edison Co common	12	50 3/8	50 3/8	50 1/2	50 3/8	50 1/2	50 3/8	50 1/2	50 3/8	50 1/2	50 3/8	10,600	
90 1/4 Dec 13	110 1/4 Jan 4	94 1/2 Jan 2	101 1/4 Mar 18	4 40% preferred	100	99	99	98 3/4	99 1/2	97 1/2	98	97 1/2	97 1/4	94 1/2	95 1/4	300	
78 Dec 20	100 Jan 5	79 Jan 2	89 Jan 29	3.90% preferred	100	*84	85 1/2	*84 1/2	86 1/2	85 1/2	86 1/4	84 1/2	84 1/2	*83 1/4	84 1/2	30	
95 Dec 18	110 Jan 11	95 Jan 4	103 1/2 Mar 1	4.56% preferred	100	*101 1/4	102 3/4	*101 1/4	102 3/4	*101 1/4	102 3/4	101 1/4	101 3/4	*100 1/2	101 3/4	150	
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	99 1/4 Mar 25	4.44% preferred	100	*98	99 1/2	*98	99 1/2	*98	99 1/2	*98	99 1/2	*97 1/2	99 1/4	—	
15% Dec 21	23 July 17	15 Feb 27	16 1/2 Jan 14	Ohio Match Co common	5	15 7/8	16 1/4	*15 3/4	16 1/4	16	16 1/8	—	—	—	—	1,700	
83 1/2 Dec 3	91 Jun 18	82 Feb 14	85 1/4 Mar 5	5% preferred series A	100	84 3/4	84 3/4	84	84	84	84	84	84	84	84	30	
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/2 Jan 4	Ohio Oil Co	No par	38 1/8	38 1/8	38 1/8	38 1/8	38 1/8	38 1/8	37 3/4	38 1/8	37 3/4	38 1/8	12,000	
34 1/2 Jan 10	43 July 19	38 Jan 14	43 1/2 Apr 4	Oklahoma Gas & Elec Co com	10	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/2	43 1/4	*42 1/2	42 1/2	4,000	
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Mar 25	18 Jan 3	4% preferred	20	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	17 1/2	17 1/2	100	
97 1/2 May 29	104 Jun 26	93 Feb 13	97 Jan 15	Preferred 4.24% series	100	*91	93	*91	93	*91	95	*91	95	*91	95	—	
23 Jan 3	29 1/4 July 16	26 Jan 11	28 1/4 Mar 7	Oklahoma Natural Gas	7.50	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	4,700	
				Olin Mathieson Chemical Corp	Common	5	45 1/2	46 1/2	46 1/2	47	47 1/4	47 1/2	47 1/2	47 1/2	48	48 1/2	26,500
105 Nov 20	130 1/4 Aug 2	105 Feb 13	113 Apr 3	Conv preference 1951 series	100	111	111	*111	112	112	113	*112	114	*112	114	400	
11 May 28	17 1/2 Jan 9	11 1/2 Feb 12	13 1/2 Jan 11	Oliver Corp common	1	12 1/4	12 1/8	12 1/2	12 1/4	12 1/4	12 1/4	12 1/2	12 1/4	12 1/2	12 1/4	4,600	
80 1/4 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/4 Jan 11	4 1/2% convertible preferred	100	*85 1/2	87	*85 1/2	87	*85 1/2	87	*85 1/2	87	*86	87	—	
33 1/2 Feb 14	50 1/4 July 26	39 1/2 Feb 12	45 1/4 Apr 1	Otis Elevator	6.25	43 1/8	45 1/4	*43 3/4	44 1/8	43 1/8	44 1/8	*44 1/8	45 1/8	*44 1/8	45 1/8	7,500	
40 1/2 Feb 3	79 1/2 Dec 31	70 1/2 Feb 13	83 1/4 Mar 21	Outboard Marine Corp	83 1/4	80 1/2	81	81 1/2	81 1/2	81 1/2	83	83	82	82 1/2	83	4,300	
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outboard Corp (The)	No par	73 1/2	75 1/4	73	73	74	74	74	75	74 1/2	74 1/2	400	
16 1/2 Sep 10	16 1/2 Mar 27	16 1/2 Jan 10	16 1/2 Jan 10	Owens-Corning Fiberglas Corp	1	*16 1/4	16 1/2	*16 1/4	16 1/2	*16 1/4	16 1/2	*16 1/4	16 1/2	*16 1/4	16 1/2	—	
59 Nov 20	91 July 5	58 1/4 Mar 27	68 Jan 3	Owens-Illinois Glass Co	6.25	61 1/4	61 1/8	60 1/4	61 1/4	60 1/4	61	60 1/4	60 1/4	60 1/4	60 1/4	7,100	
60 Nov 27	84 July 11	57 1/4 Jan 18	64 1/2 Mar 6	4% cumul preferred	100	98 1/2	98 1/4	98 1/2	98 1/2	98 1/2	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2	1,900	
35 Jan 27	106 Oct 18	97 1/2 Apr 4	104 Jan 2	Oxford Paper Co common	15	39 1/2	40 1/2	40	40	40 1/2	41	40 1/2	40 1/2	40 1/2	40 1/2	4,000	
90 Nov 30	102 1/2 Jan 13	93 Jan 9	96 Jan 15	95 1/2 preferred	No par	95 1/2	95 1/2	*94 1/2	96 1/2	*94	96	93	94	*96	97	30	
<b>P</b>																	
9 1/2 Jan 10	16 1/2 Oct 5	13 1/2 Jan 22	16 1/4 Jan 31	Pacific Amer Fisheries Inc	5	*14	14 1/2	*14	14 1/2	14	14	14	14	14	14	500	
17 1/2 Jan 22	17 1/2 Jan 22	15 1/4 Feb 5	17 1/2 Jan 22	Pacific Cement & Aggregates, Inc	5	16	16 1/2	16	16	16	16	*15 1/2	16	*15 1/2	16	1,000	
23 1/2 Feb 10	28 1/2 Nov 27	24 Feb 18	26 1/2 Jan 9	Pacific Coast Co common	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25	25	25	25	25	1,400	
31 1/2 Oct 31	40 Jan 16	23 1/2 Jan 18	43 1/4 Apr 5	Pacific Finance Corp	10	41 1/2	41 1/2	41	41 1/2	41 1/2	42	42	42	42 1/2	43 1/4	5,200	
47 Oct 2	53 1/2 Mar 28	48 1/2 Apr 3	50 1/4 Jan 8	Pacific Gas & Electric	25	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	10,700	
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	38 1/2 Mar 29	Pacific Lighting Corp	No par	38 1/2	38 1/2	37 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	2,100	
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/2 Jan 9	Pacific Mills	No par	29	30	29	29	28 1/2	30	*28	29	*28	29	100	
122 1/2 Sep 28	142 1/2 July 16	123 1/2 Jan 2	131 1/2 Mar 7	Pacific Telep & Teleg common	100	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	1,010	
128 Dec 26	152 1/2 Feb 9	128 1/2 Jan 2	137 1/2 Mar 12	Pacific Tin Consolidated Corp	6% preferred	100	135 1/2	135 1/2	*135 1/2	136 1/2	136 1/2	*135	136 1/2	135 1/2	135 1/2	135 1/2	280
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 Jan 11	Pan Amer World Airways Inc	1	6	6	6	6	6	6	6	6	6	6	6	2,700
16 1/2 Jan 27	21 1/4 Mar 20	15 Feb 11	19 1/2 Jan 4	Panhandle East Pipe Line	When issued	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	19,600
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Paninsular Telep common	No par	52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	51 1/2	53 1/2	53 1/2	54 1/2	5,700	
86 Dec 31	103 Jan 6	98 1/2 Jan 2	94 1/2														

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous  
Year 1956

Lowest      Highest

Range Since Jan. 1

Lowest      Highest

STOCKS  
NEW YORK STOCK  
EXCHANGE  
ParLOW AND HIGH SALE PRICES  
Monday  
Tuesday  
Wednesday  
Thursday  
FridaySales for  
the Week  
Shares

Q

Quaker Oats Co (The) common  
6% preferred

Quaker State Oil Refining Corp.

Quaker State Oil Refining Corp.

R

Radio Corp of America com No par

65.60 1st preferred No par

Ranco Inc.

Raybestos-Manhattan No par

Rayonier Inc.

Ray-O-Vac Co.

Raytheon Mfg Co.

Reading Co common

4% noncum 1st preferred

4% noncum 2nd preferred

Real Silk Hosiery Mills

Reed Roller Bit Co.

Reeves Bros Inc.

Reis (Root) &amp; Co.

6.25 div prior preference

Reliable Stores Corp.

Reliance Mfg Co common

Conv pfd 3 1/2% series

Republic Aviation Corp.

Republic Pictures common

\$1 convertible preferred

Republic Steel Corp.

Revere Copper &amp; Brass

Revlon Inc.

Rexall Drug Co.

Reynolds Metals Co common

Rights

4 1/4% pfd series A

Reynolds (R J) Tob class B

Common

Preferred 3.60% series

Preferred 4.50% series

Rheme Manufacturing Co.

Rhodesian Selection Trust

Richfield Oil Corp.

Riegel Paper Corp.

Ritter Company

Roan Antelope Copper Mines

Robertshaw-Fulton Controls com

5 1/2% conv preferred

Rochester Gas &amp; El Corp.

Rockwell Spring &amp; Axle Co.

Rohn &amp; Hass Co common

4% preferred series A

Rohr Aircraft Corp.

Ronson Corp.

Rotary Electric Steel Co.

Royal Dutch Pet Co.

Royal McBee Corp.

Ruberoid Co (The)

Ruppert (Jacob)

S

Safeway Stores common

4% preferred

4.30% conv preferred

St. Joseph Lead Co.

St. Joseph Light &amp; Power No par

St. L San P Ry Co common

Deferred series A 5%

St. Louis Southwestern Ry Co.

5% noncum preferred

St. Regis Paper Co common

1st pfd 4.40% series A

San Diego Gas &amp; Electric Co.

Sangamo Electric Co.

Savage Arms Corp.

Schenley Industries Inc.

Schering Corp.

Schick Inc.

Scott Paper Co common

\$3.40 preferred

84 preferred

Scovill Mfg Co common

3.65% preferred

Seaboard Air Line RR Co.

Seaboard Finance Co.

Seaboard Oil Co.

Seagrave Corp.

Sears Roebuck &amp; Co.

Seiberling Rubber Co.

Servel Inc common

84.50 preferred

Shahmoon Industries Inc.

Shamrock Oil &amp; Gas.

Sharon Steel Corp.

Shattuck (Frank G.)

Sheaffer (W A) Pen Co.

Shell Oil Co.

Shell Transp &amp; Tr.

New York shares ordinary

Sheimer Mig Corp.

Sheraton Corp of America

Signode Steel Strapping Co.

Simmons Co.

Simonds Saw &amp; Steel

Sinclair Oil Corp.

Skelly Oil Co.

Smith (A O) Corp.

Smith-Corona Inc.

Smith-Douglas Co Inc.

Socony Mobil Oil Co Inc.

Solar Aircraft Co.

South Amer Gold &amp; Platinum

South Carolina E &amp; G Co com.

5% preferred

South Porto Rico Sugar com.

8% preferred

Southern California Edison

Southern Co (The)

Rights

Southern Indiana Gas &amp; Elec.

Southern Natural Gas Co.

South's Pacific Co (Del.)

Southern Railway common

5% non-cum preferred

Mobile &amp; Ohio stc to cts

Southwestern Public Service Co.

Spalding (A G) &amp; Bros Inc.

Sparton Corp.

Spear &amp; Co. \$15.50 pfd.

Spencer Chemical Co common

4.20% preferred

Spencer Kellogg &amp; Sons

Sperry Rand Corp common

84.50 preferred

Spiegel Inc common

84.50 preferred

No par

Square D Co.

31 May 28 35 1/2 Mar 7 33 1/2 Jan 2 36 1/2 Mar 15

130 Nov 21 153 Feb 26 131 Jan 4 138 Feb 5

29 1/2 Dec 26 23 1/2 Apr 19 26 1/2 Mar 26 29 1/2 Jan 7

33 1/2 Nov 23 50 1/2 Mar 22 31 1/2 Jan 21 36 1/2 Apr 2

70 1/2 Nov 27 87 1/2 Feb 14 72 1/2 Jan 3 78 Jan 24

15 1/2 Dec 4 20 1/2 July 11 17 Mar 23 18 1/2 Jan 17

53 1/2 Jan 23 59 1/2 Apr 12 48 1/2 Feb 11 56 Mar 22

28 1/2 Nov 29 44 1/2 Aug 3 26 1/2 Mar 22 34 1/2 Jan 11

12 Dec 27 16 1/2 Aug 1 11 1/2 Mar 14 13 1/2 Apr 2

13 July 19 19 1/2 Mar 9 20 1/2 Jan 16 17 1/2 Mar 10

31 1/2 Feb 14 37 1/2 Mar 9 31 1/2 Feb 12 34 1/2 Jan 4

37 1/2 Sep 24 44 1/2 Jan 3 37 Mar 25 39 Jan 10

33 1/2 Nov 23 37 1/2 Apr 6 33 1/2 Feb 20 36 Jan 2

33 1/2 Jan 4 40 Dec 31 38 Feb 6 40 Feb 28

20 1/2 Jan 11 30 1/2 Apr 11 25 1/2 Mar 27 31 1/2 Jan 11

11 1/2 Dec 26 15 Jan 5 8 1/2 Mar 26 12 1/2 Jan 8

6 Nov 27 10 1/2 Mar 14 6 Apr 2 6 1/2 Feb 28

15 Jan 27 18 1/2 Mar 14 14 1/2 Feb 28 15 Jan 8

18 1/2 Jan 3 30 1/2 Apr 18 27 Jan 18 30 Mar 29

61 Jan 18 64 1/2 Apr 4 58 1/2 Apr 3 62 Feb 1

28 1/2 July 19 43 1/2 Jan 3 23 1/2 Feb 25 32 1/2 Jan 10

5 Nov 27 8 1/2 Jan 16 5 1/2 Jan 8 7 1/2 Jan 22

11 1/2 Dec 18 15 1/2 Jan 10 12 1/2 Mar 18 12 1/2 Mar 18

42 1/2 Feb 13 60 1/2 Dec 17 48 1/2 Feb 12 59 1/2 Jan 2

45 Apr 24 30 1/2 Apr 2 35 1/2 Jan 30 35 1/2 Jan 30

25 1/2 Dec 27 28 1/2 Dec 10 21 Mar 12 26 1/2 Jan 2

9 1/2 Feb 14 10 1/2 July 26 9 1/2 Feb 8 10 1/2 Jan 4

45 1/2 Feb 13 85 Aug 3 51 1/2 Feb 5 60 1/2 Jan 2

41 1/2 Dec 27 49 1/2 Mar 19 42 1/2 Jan 2 46 1/2 Mar 29

49 1/2 Oct 1 57 1/2 May 7 54 1/2 Jan 3 58 1/2 Mar 19

70 Apr 26 70 Apr 26 69 Jan 2 69 Jan 2

81 Sep 12 89 1/2 Jan 16 80 Mar 8 82 1/2 Jan 22

91 Dec 21 105 1/2 Jan 11 92 1/2 Jan 2 99 Mar 4

17 1/2 Dec 5 37 1/2 Mar 15 38 1/2 Jan 2 38 1/2 Mar 15

66 1/2 Jan 23 84 1/2 Apr 5 62 1/2 Feb 19 71 1/2 Jan 4

31 1/2 Nov 29 42 1/2 Aug 15 27 1/2 Apr 1 33 1/2 Jan 4

18 1/2 Jun 25 35 1/2 Apr 12 22 1/2 Mar 28 26 1/2 Jan 2

27 Feb 9 37 1/2 Apr 26 25 1/2 Feb 13 29 1/2 Mar 27

36 1/2 Dec 19 510 Apr 2 351 Feb 27 406 Jan 4

90 Nov 28 105 Jan 16 93 1/2 Mar 13 93 1/2 Mar 13

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous

Year 1956

Lowest	Highest	Range Since Jan. 1	Lowest	Highest
36 3/4 Oct 2	44 1/8 May 14	37 1/2 Jan 2	40 1/2 Feb 1	1
77 1/4 Nov 30	91 1/4 Jan 26	77 1/2 Jan 4	82 1/2 Feb 13	13
6 1/4 Dec 28	12 1/4 Jan 6	6 1/2 Jan 2	9 1/2 Jan 11	11
9 1/2 Jan 3	12 Oct 22	11 1/2 Jan 10	12 1/2 Mar 27	27
43 3/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	49 1/4 Jan 4	4
48 1/2 Jan 23	65 Aug 14	50 1/4 Mar 26	62 1/2 Jan 4	4
49 1/2 Jan 31	62 1/2 Apr 9	53 1/2 Feb 12	60 Jan 4	4
50 May 28	55 1/2 May 15	48 Feb 11	57 1/2 Jan 4	4
88 1/2 Dec 28	100 1/4 Mar 23	87 1/2 Jan 18	94 Mar 8	8
12 1/4 May 29	15 1/2 Aug 2	14 1/2 Jan 2	17 1/2 Jan 11	11
13 1/2 Nov 21	17 1/4 Jan 3	14 1/4 Jan 2	17 1/2 Jan 14	14
43 3/4 Jan 23	65 1/2 Dec 4	62 1/2 Jan 3	73 1/2 Jan 11	11
51 1/2 Jan 19	81 Aug 15	61 Jan 18	74 1/2 Apr 5	5
13 1/2 Dec 28	15 Jan 25	13 Feb 26	13 1/2 Jan 2	2
25 1/2 Nov 28	31 1/4 Nov 7	25 1/2 Feb 15	27 1/2 Jan 4	4
26 1/2 Sep 14	27 1/4 Mar 12	20 Feb 25	23 1/2 Jan 11	11
30 1/4 Oct 1	39 1/2 Apr 3	31 1/2 Feb 13	38 Mar 19	19
16 1/2 Dec 31	21 1/4 Jan 4	17 Jan 2	18 Feb 4	4
17 1/2 Dec 11	22 1/4 Aug 8	17 1/2 Feb 26	19 1/2 Jan 31	31
17 1/2 Nov 27	20 1/2 Jan 26	17 1/2 Mar 26	18 1/2 Mar 5	5
31 1/2 May 28	37 1/2 Dec 31	36 Feb 12	40 1/2 Apr 3	10
22 1/2 Feb 9	29 1/2 Aug 24	25 1/2 Jan 3	27 1/2 Apr 3	3
5 1/2 Oct 19	10 1/2 Feb 29	6 1/2 Feb 12	8 1/2 Jan 25	25
32 Feb 3	50 Aug 6	46 Feb 12	50 1/2 Jan 4	4
13 1/2 May 28	15 1/2 Mar 15	13 1/2 Mar 7	16 1/2 Jan 17	17
89 Dec 28	101 1/4 Jun 7	88 1/2 Jan 16	93 Feb 14	14
70 1/4 Jan 31	82 Nov 27	72 1/2 Feb 13	79 Jan 4	4
22 1/2 Jan 23	30 1/2 July 31	22 1/2 Feb 12	27 1/2 Jan 4	4
22 1/2 Nov 7	26 1/2 Jan 6	22 1/2 Jan 2	24 1/2 Mar 13	13
34 1/2 Nov 28	39 Feb 6	34 1/2 Apr 5	38 1/2 Jan 18	18
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	20
6 1/2 Dec 26	10 1/2 Mar 2	6 1/2 Mar 8	7 1/2 Jan 3	3
940 Nov 9	1,300 Dec 4	1,210 Jan 2	1,420 Jan 30	30
21 1/2 Jun 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	2
35 1/2 Nov 29	52 1/2 Mar 16	35 1/2 Feb 12	39 1/2 Mar 6	6
21 July 9	27 1/2 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	29
38 Dec 13	50 1/2 July 26	34 1/2 Mar 22	42 1/2 Jan 10	10
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/2 Jan 9	9
81 Dec 26	99 May 7	82 Jan 16	86 1/2 Apr 2	2
8 1/2 Feb 9	12 1/2 Dec 14	11 1/2 Jan 2	13 1/4 Apr 3	3

## STOCKS

## NEW YORK STOCK EXCHANGE

## Par

Standard Brands Inc com	No par	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Sales for the Week Shares
\$3.50 preferred	No par	38 1/2 39	39 1/2 39 1/4	38 1/2 39 1/4	39 1/2 39 1/4	38 1/2 39 1/4	7,100
Standard Coil Products Co Inc	1	80 1/2 80 1/2	80 1/2 80 1/2	79 1/2 80 1/2	79 1/2 80 1/2	79 1/2 80 1/2	280
Standard Gas & Electric Co	1	7 1/2 8	7 1/2 8	8 1/2 8	8 1/2 8	7 1/2 8	4,600
Standard Oil of California	6.25	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	5,000
Standard Oil of Indiana	25	47 1/2 48 1/2	47 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	41,300
Standard Oil of New Jersey	7	51 1/2 52 1/2	52 1/2 53 1/2	53 1/2 54	53 1/2 54	53 1/2 53 1/2	26,500
Standard Oil of Ohio common	10	51 1/2 52	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	62,600
3 1/2% preferred series A	100	94 94	94 1/2 97	94 1/2 97	94 1/2 97	94 1/2 97	3,100
Standard Ry Equip Mfg Co	1	15 1/2 15 1/2	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	100
Stanley Warner Corp	5	15 1/2 16	16 1/2 16	16 1/2 16	16 1/2 16	15 1/2 16	3,900
Starrett Co (The) L S	No par	68 69 1/2	68 69	68 69	68 69	68 69	3,700
Stauffer Chemical Co	10	72 1/2 73 1/2	73 1/2 73 1/2	73 1/2 74	73 1/2 74	74 1/2 74 1/2	17,200
Sterchi Bros Stores Inc	1	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	300
Sterling Drug Inc new	5	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	9,900
Stevens (J P) & Co Inc	15	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	4,300
Stewart-Warner Corp	5	36 1/2 36 1/2	36 1/2 36 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	3,400
Six Baer & Fuller Co	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	400
Stokely-Van Camp Inc common	1	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,200
5% prior preference	20	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18	18 1/2 18	18 1/2 18	500
Stone & Webster	No par	39 39 1/2	39 1/2 39 1/2	39 1/2 40 1/2	39 1/2 39 1/2	39 1/2 39 1/2	7,400
Storer Broadcasting Co	1	26 1/2 27 1/2	26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	8,300
Studebaker-Packard Corp	1	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	23,000
Sunbeam Corp	1	48 1/2 49	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	1,100
Sun Chemical Corp common	1	14 14	14 14	14 14	14 14	13 1/2 13 1/2	3,000
\$4.50 series A preferred	No par	90 3/4 93	90 3/4 93	90 3/4 93	90 3/4 93	90 3/4 93	93
Sun Oil Co	No par	76 1/2 77	76 1/2 77	75 1/2 76	76 1/2 76	76 1/2 76	2,700
Sunray-Mid-Cont Oil Co common	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	15,900
4 1/2% preferred series A	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,300
5 1/2% 2nd pd series of '55	30	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	1,800
Sunshine Biscuits Inc	12.50	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	1,500
Sunshine Mining Co	10	7 7	7 7	6 1/2 7	6 1/2 7	6 1/2 7	7,800
Superior Oil of California	25	1270 1300	1310 1325	1290 1320	1280 1320	1270 1285	1,140
Superior Steel Corp	50	23 1/2 23 1/2	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	1,700
Sutherland Paper Co	5	37 37 1/2	37 37 1/2	36 36 1/2	36 36 1/2	36 36 1/2	2,900
Sweets Co of America (The)	4.16%	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	300
Swift & Co	25	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	5,500
Taylor Corp	7.50	41 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	7,300
Sylvania Elec Prod Inc com	7.50	85 1/2 87	86 1/2				

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week						
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	Shares						
23 <sup>1</sup> / <sub>2</sub> Jan 11	36 <sup>3</sup> / <sub>4</sub> Dec 14	31 <sup>1</sup> / <sub>4</sub> Feb 12	37 <sup>1</sup> / <sub>2</sub> Jan 24	U S Lines Co common	1	32 <sup>7</sup> / <sub>8</sub>	33 <sup>1</sup> / <sub>8</sub>	32 <sup>5</sup> / <sub>8</sub>	32 <sup>5</sup> / <sub>8</sub>	32 <sup>1</sup> / <sub>4</sub>	32 <sup>1</sup> / <sub>2</sub>	31 <sup>3</sup> / <sub>4</sub>	32 <sup>1</sup> / <sub>8</sub>	4,400			
8 <sup>1</sup> / <sub>2</sub> Jun 15	9 <sup>1</sup> / <sub>4</sub> July 13	8 <sup>1</sup> / <sub>2</sub> Feb 11	8 <sup>1</sup> / <sub>2</sub> Jan 7	4 <sup>1</sup> / <sub>2</sub> % preferred	10	8 <sup>1</sup> / <sub>2</sub>	*8 <sup>1</sup> / <sub>2</sub>	8 <sup>7</sup> / <sub>8</sub>	*8 <sup>1</sup> / <sub>2</sub>	8 <sup>7</sup> / <sub>8</sub>	300						
23 <sup>1</sup> / <sub>2</sub> Jan 11	35 <sup>4</sup> / <sub>8</sub> Aug 1	22 <sup>2</sup> / <sub>8</sub> Feb 12	27 <sup>7</sup> / <sub>8</sub> Jan 4	U S Pipe & Foundry Co	5	23 <sup>3</sup> / <sub>8</sub>	23 <sup>7</sup> / <sub>8</sub>	23 <sup>3</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>2</sub>	12,100							
61 <sup>1</sup> / <sub>2</sub> Dec 28	70 Jan 6	63 Jan 2	66 <sup>3</sup> / <sub>4</sub> Mar 4	U S Playing Card Co	10	*65 <sup>1</sup> / <sub>4</sub>	66 <sup>1</sup> / <sub>4</sub>	*65 <sup>1</sup> / <sub>2</sub>	66	*65 <sup>3</sup> / <sub>8</sub>	66	65 <sup>3</sup> / <sub>4</sub>	*65 <sup>1</sup> / <sub>2</sub>	66	100		
32 <sup>1</sup> / <sub>2</sub> Nov 29	51 <sup>7</sup> / <sub>8</sub> July 18	30 <sup>1</sup> / <sub>2</sub> Mar 1	35 <sup>1</sup> / <sub>4</sub> Jan 4	U S Plywood Corp common	1	31 <sup>3</sup> / <sub>8</sub>	32 <sup>1</sup> / <sub>8</sub>	31 <sup>5</sup> / <sub>8</sub>	32	32 <sup>7</sup> / <sub>8</sub>	32	31 <sup>3</sup> / <sub>4</sub>	31 <sup>3</sup> / <sub>8</sub>	8,400			
81 <sup>1</sup> / <sub>4</sub> Dec 31	90 <sup>4</sup> / <sub>8</sub> Mar 2	84 <sup>1</sup> / <sub>2</sub> Mar 13	87 Mar 4	3 <sup>3</sup> / <sub>4</sub> % preferred series A	100	*83 <sup>1</sup> / <sub>2</sub>	86	—									
92 Dec 26	128 July 18	90 <sup>4</sup> / <sub>8</sub> Mar 27	93 <sup>1</sup> / <sub>2</sub> Mar 29	3 <sup>3</sup> / <sub>4</sub> % preferred series B	100	*92 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	*92 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	*92 <sup>1</sup> / <sub>2</sub>	94	*92 <sup>1</sup> / <sub>2</sub>	94	—			
42 <sup>5</sup> / <sub>8</sub> Nov 29	67 <sup>3</sup> / <sub>8</sub> Mar 14	39 <sup>3</sup> / <sub>8</sub> Feb 27	49 <sup>3</sup> / <sub>8</sub> Jan 4	U S Hubber Co common	5	39 <sup>3</sup> / <sub>4</sub>	40 <sup>1</sup> / <sub>4</sub>	40	40 <sup>7</sup> / <sub>8</sub>	40 <sup>3</sup> / <sub>4</sub>	41 <sup>1</sup> / <sub>2</sub>	40 <sup>3</sup> / <sub>4</sub>	41	8,200			
142 <sup>1</sup> / <sub>2</sub> Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	8 % noncum 1st preferred	100	151	151 <sup>3</sup> / <sub>4</sub>	152	152 <sup>1</sup> / <sub>4</sub>	152	152 <sup>1</sup> / <sub>2</sub>	151 <sup>1</sup> / <sub>2</sub>	151 <sup>1</sup> / <sub>2</sub>	151	700		
17 <sup>3</sup> / <sub>8</sub> Dec 17	19 <sup>1</sup> / <sub>2</sub> Sep 17	17 <sup>3</sup> / <sub>8</sub> Feb 12	19 <sup>1</sup> / <sub>2</sub> Jan 2	U. S. Shoe Corp	1	18 <sup>7</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>4</sub>	19 <sup>1</sup> / <sub>4</sub>	19 <sup>1</sup> / <sub>2</sub>	19 <sup>3</sup> / <sub>8</sub>	19 <sup>3</sup> / <sub>8</sub>	2,900			
56 Jan 4	71 <sup>3</sup> / <sub>8</sub> Sep 10	52 Mar 25	64 <sup>1</sup> / <sub>2</sub> Jan 11	U S Smelting Ref & Min com	50	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	53	52 <sup>5</sup> / <sub>8</sub>	54	54	54	2,200			
58 Dec 28	69 Mar 9	57 <sup>5</sup> / <sub>8</sub> Jan 2	61 Jan 28	7 % preferred	50	*58 <sup>1</sup> / <sub>4</sub>	58 <sup>3</sup> / <sub>4</sub>	*58 <sup>3</sup> / <sub>4</sub>	58 <sup>3</sup> / <sub>4</sub>	59	59	58 <sup>3</sup> / <sub>4</sub>	58 <sup>3</sup> / <sub>4</sub>	600			
51 <sup>3</sup> / <sub>8</sub> Jan 23	73 <sup>3</sup> / <sub>8</sub> Dec 31	57 <sup>1</sup> / <sub>4</sub> Mar 25	73 <sup>1</sup> / <sub>2</sub> Jan 2	U S Steel Corp common	16 <sup>3</sup> / <sub>4</sub>	58 <sup>7</sup> / <sub>8</sub>	59 <sup>3</sup> / <sub>8</sub>	59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>4</sub>	60 <sup>3</sup> / <sub>4</sub>	60 <sup>5</sup> / <sub>8</sub>	72,800			
143 Nov 30	169 Jan 20	145 <sup>1</sup> / <sub>4</sub> Jan 2	155 <sup>1</sup> / <sub>4</sub> Jan 25	7 % preferred	100	146 <sup>1</sup> / <sub>2</sub>	147 <sup>1</sup> / <sub>4</sub>	146 <sup>1</sup> / <sub>2</sub>	147	147	146 <sup>1</sup> / <sub>2</sub>	147	146 <sup>1</sup> / <sub>2</sub>	146 <sup>1</sup> / <sub>2</sub>	2,400		
17 Dec 28	19 <sup>3</sup> / <sub>8</sub> Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 <sup>5</sup> / <sub>8</sub>	17 <sup>7</sup> / <sub>8</sub>	17 <sup>5</sup> / <sub>8</sub>	17 <sup>5</sup> / <sub>8</sub>	17 <sup>5</sup> / <sub>8</sub>	17 <sup>3</sup> / <sub>4</sub>	*17 <sup>5</sup> / <sub>8</sub>	17 <sup>3</sup> / <sub>4</sub>	17 <sup>5</sup> / <sub>8</sub>	1,500		
33 <sup>1</sup> / <sub>2</sub> Dec 7	38 Feb 10	33 <sup>1</sup> / <sub>2</sub> Mar 5	36 Jan 22	7 % noncumulative preferred	25	34 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	*34	35	*34	35	*34 <sup>1</sup> / <sub>2</sub>	35	100			
12 <sup>5</sup> / <sub>8</sub> Jun 27	14 <sup>1</sup> / <sub>2</sub> Apr 23	13 <sup>7</sup> / <sub>8</sub> Jan 4	15 <sup>1</sup> / <sub>2</sub> Feb 5	United Stockyards Corp	1	*14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>2</sub>	*14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>5</sup> / <sub>8</sub>	1,100						
7 <sup>3</sup> / <sub>8</sub> Dec 17	10 <sup>1</sup> / <sub>2</sub> Jan 9	7 <sup>1</sup> / <sub>2</sub> Feb 18	8 Jan 4	United Stores \$4.20 noncum 2nd pfd	5	7 <sup>1</sup> / <sub>2</sub>	7 <sup>1</sup> / <sub>2</sub>	7 <sup>1</sup> / <sub>2</sub>	7 <sup>3</sup> / <sub>8</sub>	7 <sup>3</sup> / <sub>8</sub>	7 <sup>3</sup> / <sub>4</sub>	7 <sup>3</sup> / <sub>4</sub>	7 <sup>3</sup> / <sub>4</sub>	1,500			
82 Dec 27	99 Mar 23	81 <sup>1</sup> / <sub>4</sub> Mar 15	87 Jan 21	\$6 convertible preferred	No par	81 <sup>3</sup> / <sub>4</sub>	81 <sup>3</sup> / <sub>4</sub>	82 <sup>2</sup> / <sub>8</sub>	82 <sup>3</sup> / <sub>4</sub>	*82	82 <sup>3</sup> / <sub>4</sub>	82	*82	82 <sup>3</sup> / <sub>4</sub>	60		
6 Dec 31	10 <sup>1</sup> / <sub>2</sub> Aug 3	6 <sup>3</sup> / <sub>8</sub> Jan 7	7 <sup>1</sup> / <sub>8</sub> Jan 22	United Wallpaper Inc com	1	6 <sup>7</sup> / <sub>8</sub>	7	*6 <sup>7</sup> / <sub>8</sub>	7	*6 <sup>7</sup> / <sub>8</sub>	7	7	7	7	800		
13 <sup>1</sup> / <sub>2</sub> Dec 26	26 <sup>2</sup> / <sub>8</sub> Aug 15	12 <sup>3</sup> / <sub>8</sub> Jan 9	15 Jan 23	Class B 2nd preferred	14	*14 <sup>1</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub>	*14 <sup>3</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub>	*14 <sup>1</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub>	*14 <sup>1</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub>	*14 <sup>3</sup> / <sub>4</sub>	15		
41 <sup>1</sup> / <sub>4</sub> Feb 9	65 Dec 4	47 <sup>1</sup> / <sub>2</sub> Feb 12	62 <sup>3</sup> / <sub>8</sub> Apr 3	Universal-Cyclops Steel Corp	1	57	58	59	60 <sup>1</sup> / <sub>2</sub>	60 <sup>7</sup> / <sub>8</sub>	62 <sup>3</sup> / <sub>8</sub>	60	61 <sup>7</sup> / <sub>8</sub>	60 <sup>7</sup> / <sub>8</sub>	61	4,800	
30 <sup>1</sup> / <sub>8</sub> Dec 7	39 Apr 6	31 <sup>3</sup> / <sub>8</sub> Jan 2	36 Apr 3	Universal Leaf Tobacco com	No par	35	35	*35	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	36	35 <sup>1</sup> / <sub>8</sub>	35 <sup>1</sup> / <sub>2</sub>	*35	35 <sup>1</sup> / <sub>2</sub>	1,400
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	8 % preferred	100	*152	153 <sup>1</sup> / <sub>2</sub>	—									
23 <sup>1</sup> / <sub>2</sub> Dec 20	29 <sup>3</sup> / <sub>8</sub> Mar 12	23 <sup>5</sup> / <sub>8</sub> Feb 12	25 <sup>5</sup> / <sub>8</sub> Jan 10	Universal Pictures Co Inc com	1	25	25	*25	25 <sup>1</sup> / <sub>2</sub>	200							
70 Dec 20	82 <sup>2</sup> / <sub>8</sub> Mar 29	69 Feb 15	71 Jan 8	4 <sup>4</sup> / <sub>8</sub> % preferred	100	70 <sup>1</sup> / <sub>2</sub>	70 <sup>1</sup> / <sub>2</sub>	*70	71 <sup>1</sup> / <sub>2</sub>	*70	71 <sup>1</sup> / <sub>2</sub>	*70 <sup>1</sup> / <sub>2</sub>	71 <sup>1</sup> / <sub>2</sub>	*70 <sup>1</sup> / <sub>2</sub>	71 <sup>1</sup> / <sub>2</sub>	50	
24 <sup>2</sup> / <sub>8</sub> Nov 12	26 Dec 14	24 Jan 28	28 <sup>1</sup> / <sub>4</sub> Apr 5	Utah Power & Light Co	12.80	27	27	26 <sup>5</sup> / <sub>8</sub>	27	27 <sup>1</sup> / <sub>4</sub>	27 <sup>1</sup> / <sub>4</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>4</sub>	3,300	

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38 1/4 Feb 9	55 3/8 May 4	40 3/4 Feb 12	50 1/2 Jan 2	Vanadium Corp of America	1	45 1/2	45 5/8	46 1/2	47 1/2	47 1/2	48 1/2	47	47 3/4	46 3/4	47 1/4	5,600
12 1/4 Dec 21	17 3/8 Jan 3	9 1/2 Mar 1	13 1/2 Jan 9	Van Norman Industries Inc	250	9 1/2	9 3/8	9 5/8	9 5/8	9 5/8	9 7/8	9 5/8	9 3/4	9 5/8	10 1/4	8,800
25 3/8 Nov 21	37 1/4 Apr 6	25 1/2 Jan 2	28 7/8 Jan 15	Van Raalte Co Inc	10	27	27 3/4	27 1/8	27 3/8	27 3/8	27 1/2	27 1/2	27 1/2	27 3/4	1,200	
7 Jan 4	12 1/4 Nov 28	11 1/8 Jan 2	14 1/4 Jan 11	Vertientes-Camaguey Sugar Co	6 1/2	11 3/4	11 7/8	11 7/8	11 3/4	11 3/4	11 5/8	11 3/4	11 5/8	11 3/4	5,100	
40 1/2 Dec 20	58 3/4 Mar 9	41 1/2 Feb 28	46 1/4 Jan 7	Vick Chemical Co	250	43 1/4	43 1/2	43 3/8	43 3/8	43 1/4	43 1/4	43 1/4	43 1/2	43 3/8	43 3/8	2,100
129 Feb 7	130 Feb 2	-----	-----	Vicks Shreve & Pacific Ry com	100	*123	--	*123	--	*123	--	*123	--	*123	--	-----
123 Sep 12	128 Feb 20	-----	-----	5% noncumulative preferred	100	*123	--	*123	--	*123	--	*123	--	*123	--	-----
25 3/4 Dec 26	34 3/8 Mar 26	25 3/4 Jan 18	28 1/2 Apr 3	Victor Chemical Works common	5	27 1/2	27 7/8	27 5/8	28	28	28 1/2	27 1/2	27 3/4	27 5/8	27 3/4	6,400
82 Dec 28	94 1/4 Apr 24	78 1/2 Jan 15	84 Mar 6	3 1/2% preferred	100	*82	84	*82	84	*82	84	*82	84	*82	84	-----
21 3/8 Nov 13	33 3/8 Apr 18	20 5/8 Feb 1	25 1/2 Jan 8	Va-Carolina Chemical com	No par	22 3/4	23 1/4	22 1/2	22 1/2	22 3/4	23 5/8	22	22	22 3/4	23 1/4	19,400
105 1/2 Dec 20	128 Jan 6	109 1/2 Apr 5	120 Jan 9	6% div partic preferred	100	*110	113	*109 1/2	114 1/4	*109 1/2	111 1/4	*109 1/4	110 1/4	109 1/2	110 1/2	400
38 1/4 Jan 10	47 3/4 July 26	42 1/2 Jan 21	46 3/4 Mar 20	Virginia Elec & Power Co com	10	46 1/2	46 3/8	46 1/2	46 1/2	46	46 3/8	45 3/4	46 1/4	45 3/4	45 3/8	6,700
104 Dec 18	116 Feb 13	105 3/4 Jan 11	111 Feb 12	\$5 preferred	100	106 1/2	107	106 1/2	107	106 1/2	107	*106 1/4	106 1/4	106 1/4	107	240
93 Oct 30	103 Feb 13	90 Mar 27	90 Mar 27	\$4.04 preferred	100	*86	90	*85	90	*86	90	*86	90	*85	90	-----
85 Dec 28	106 Mar 6	88 1/2 Jan 9	98 Mar 1	\$4.20 preferred	100	*93	97	*93	97	93	93	93	93	*90	93	100
87 Dec 31	103 1/2 Feb 17	85 Jan 18	93 Mar 13	\$4.12 preferred	100	*90 1/2	92	*90 1/2	92	*90 1/2	92	*90 1/2	92	92	92	50
46 3/8 Jan 11	79 1/4 Nov 27	66 1/2 Feb 11	76 7/8 Jan 17	Virginian Ry Co common	25	71 3/4	71 3/4	71 1/4	72 1/2	73 1/2	73 1/2	73 3/4	74 1/2	74 5/8	74 7/8	1,700
28 3/8 Nov 9	33 3/4 Jan 16	29 1/2 Jan 10	32 Mar 11	6% preferred	25	*30	30 3/4	30 1/2	30 1/2	30 3/4	30 1/2	*30 1/2	31	30	30 3/4	800
10 1/4 Dec 26	12 1/4 Dec 31	11 1/8 Jan 7	16 1/4 Jan 23	Vulcan Materials Co com	1	13 1/2	13 1/2	*13 1/2	14	13 3/8	14	14	14	14	14	1,400
14 1/4 Dec 27	14 3/4 Dec 27	14 Jan 3	17 1/8 Mar 29	5% conv preferred	16	16 5/8	16 7/8	17	17	*16 3/4	17	*16 3/4	17	16 3/4	16 3/4	800

1

74 1/2	Nov 28	83 3/4	Jan 3	70 3/4	Apr 4	77	Jan 24	<b>Wabash RR 4 1/2% preferred</b>	<b>100</b>	71 1/4	71 1/4	*70 3/4	72	71 1/4	71 1/4	70 3/4	70 3/4	*70	72	400	
13 1/4	Dec 19	14 7/8	Jan 9	13 1/8	Jan 23	13 1/8	Jan 4	<b>Waldorf System</b>	<b>No par</b>	13 1/8	13 1/8	13 3/8	13 3/8	13 1/4	13 1/4	*13 1/8	13 1/4	13 1/4	13 1/4	500	
29 1/2	Sep 26	33	Jan 6	29	Feb 11	30 1/2	Jan 2	<b>Walgreen Co</b>	<b>10</b>	29 1/2	29 1/2	29 5/8	29 5/8	29 1/2	29 1/2	*29 1/2	29 1/2	29 1/2	29 1/2	800	
64	Nov 29	75	Mar 20	70 1/2	Feb 12	75	Mar 7	<b>Walker (Hiram) G &amp; W</b>	<b>No par</b>	72 3/4	73	72 3/4	73 1/2	73 3/8	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	1,800	
12 1/4	Jan 30	20 1/4	Sep 7	15 1/2	Feb 12	18 1/8	Jan 11	<b>Walworth Co</b>	<b>2.50</b>	17 3/4	17 7/8	*17 1/8	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 1/2	17 3/4	5,000	
13 1/4	Dec 12	17 7/8	Mar 12	13 1/4	Apr 1	15 1/2	Jan 25	<b>Ward Baking Co common</b>	<b>1</b>	13 1/4	13 1/2	*13 1/4	13 1/2	13 1/2	13 1/2	13 1/4	13 1/2	13 1/4	13 1/4	1,300	
95 1/4	Dec 17	106	Feb 28	92	Mar 18	95 1/4	Jan 24	5 1/2% preferred	100	93 3/4	93 3/4	*93	94	*93	94	*93	94	*92 1/2	94	10,800	
15 1/2	Nov 23	20	Apr 30	13 1/8	Mar 29	16 1/2	Jan 2	<b>Ward Industries Corp</b>	<b>1</b>	13 1/2	13 3/4	13 1/4	13 1/2	13 3/8	13 5/8	13 1/8	14	13 3/4	14 1/4	3,800	
18 1/2	Jan 27	29 1/4	Dec 26	22 5/8	Apr 4	28 1/8	Jan 3	<b>Warner Bros Pictures Inc</b>	<b>6</b>	23 3/4	23 3/4	23 3/4	23	23 3/8	23	22 1/2	22 1/2	22 1/2	22 1/2	8,600	
40 1/2	Feb 9	49 1/4	Aug 9	42 1/2	Feb 12	52 1/8	Apr 3	<b>Warner-Lambert Pharmaceutical</b>	<b>1</b>	49 1/4	50	49 1/8	50	52 1/8	50 1/2	50 1/2	51 1/2	50 1/2	51	16,100	
37 1/2	Oct 1	40 1/2	Jan 9	37 1/2	Feb 12	38 3/4	Mar 28	<b>Washington Gas Light Co</b>	<b>No par</b>	38 1/2	38 1/2	*38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,000		
35 1/2	Dec 20	38 1/2	Mar 23	34 1/8	Feb 26	36 3/4	Jan 17	<b>Washington Water Power</b>	<b>No par</b>	36 3/8	36 1/2	36 3/8	36 3/8	36 3/8	36 3/8	36 3/8	36 3/8	36 3/8	36 3/8	2,200	
25 1/2	Feb 9	37 1/4	Aug 8	28	Feb 26	32	Jan 4	<b>Waukesha Motor Co</b>	<b>6</b>	28 1/8	28 1/8	28 1/4	28 1/4	29	*29	29 3/8	29 1/4	29 1/4	1,200		
22	Jan 3	27	Mar 9	24 1/8	Jan 17	25 1/8	Jan 7	<b>Wayne Knitting Mills</b>	<b>5</b>	*25 1/2	26	*25 1/2	25 3/4	25 7/8	*25 1/2	26	*25 1/2	25 7/8	400		
39 1/4	Feb 8	27 3/8	Dec 14	25 5/8	Jan 2	32 1/4	Mar 27	<b>Wayne Pump Co</b>	<b>1</b>	30 3/4	30 3/4	31	31 1/4	31 1/2	31	31 1/4	*30 5/8	31	1,600		
2 1/4	Dec 26	4 1/4	Apr 6	2 1/2	Feb 28	3	Jan 4	<b>Weibilt Corp</b>	<b>1</b>	2 1/2	2 5/8	2 1/2	2 1/2	2 5/8	2 5/8	2 5/8	2 5/8	2 1/2	2 1/2	2,100	
30 1/4	Oct 1	43 1/2	May 10	29 1/2	Mar 15	34 1/2	Jan 29	<b>Wesson Oil &amp; Snowdrift com</b>	<b>2.50</b>	*29 1/2	30 3/8	30	30 1/4	30 1/2	*30 1/4	30 1/2	30 1/4	30 1/2	900		
44 1/4	Nov 26	52 1/2	Feb 2	44 1/8	Feb 19	48 1/8	Jan 23	4 1/2% preferred	50	45 1/2	46 1/2	46 1/4	47	*46 1/2	47 1/2	*46	47 1/2	46	47	70	
20 1/2	Feb 16	44	Dec 21	41 1/8	Jan 2	53 1/8	Apr 1	<b>West Indies Sugar Corp</b>	<b>1</b>	52	53 1/8	51 1/2	52 3/8	51 1/2	51 1/8	51 1/4	52	52	52 1/4	7,000	
25 1/2	Jan 3	44 1/2	Dec 5	30 1/4	Mar 26	39 1/4	Jan 4	<b>West Kentucky Coal Co</b>	<b>4</b>	31 3/4	31 3/4	32	32	*32 1/2	32	31 1/2	31 1/2	30 1/2	30 1/2	1,000	
25 1/2	Jan 10	29	Mar 20	26 1/8	Feb 27	27 1/8	Jan 30	<b>West Penn Electric Co</b>	<b>5</b>	27	27 1/8	27	27	26 7/8	27	26 7/8	27	26 7/8	27	15,200	
97	Nov 26	112 1/8	Jan 13	99 1/4	Jan 3	105	Mar 20	<b>West Penn Power 4 1/2% pfd</b>	<b>100</b>	104	105	104 1/4	104 1/4	103	104	*103	104	*103 1/4	104	210	
92	Dec 12	105	Mar 2	91	Jan 14	95	Jan 28	4.20% preferred series B	100	*94	96	*94	96 1/2	*94	96 1/2	*94	97	*94	97	30	
88	Dec 20	105	Jan 27	90	Jan 14	93	Feb 18	4.10% preferred series C	100	92 3/4	92 3/4	*92	92 3/4	92	92	*90 1/2	92 3/4	*90 1/2	92 3/4	30	
42 1/4	Jan 30	63	Apr 18	40	Apr 5	47 1/2	Jan 11	<b>West Va Pulp &amp; Paper common</b>	<b>5</b>	42	42 1/2	41	42	40 1/4	41	40 1/4	40 1/4	40 1/4	40 1/2	5,900	
104	Mar 27	108	Jan 12	103	Jan 29	104 1/2	Mar 20	4 1/2% preferred	100	104	104 1/2	*104 1/2	105 1/2	*104 1/2	105 1/2	104 1/2	104 1/2	*103 1/2	104 1/2	690	
18 1/2	Jun 20	25 5/8	Dec 31	21	Feb 27	24 1/2	Jan 2	<b>Western Air Lines Inc</b>	<b>1</b>	22 1/4	22 5/8	22 3/8	22 7/8	22 5/8	23	23	23	22 1/2	23	4,400	
15 1/2	Dec 13	16 1/2	Dec 5	14 1/8	Feb 14	16 1/2	Jan 3	<b>Western Auto Supply Co com</b>	<b>5</b>	15 1/8	15 1/8	15 1/4	15 3/8	15 3/8	15 1/8	15 1/4	15 3/8	15 1/4	15 3/8	1,100	
93	Dec 28	105 1/4	Feb 23	91	Jan 2	98	Apr 2	4.80% preferred	100	*94	98	98	98	*96	98	*96	98	*96	98	60	
47	Feb 13	67	May 10	49	Feb 11	58 3/4	Mar 28	<b>Western Maryland Ry com</b>	<b>No par</b>	57	57	56 1/2	57	57 1/2	57 3/4	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	3,100
68 1/2	Feb 17	82 1/2	July 20	71	Feb 15	76 3/4	Mar 26	4 noncum 2nd preferred	100	*75	77	*75	76	*75	76	*74 1/2	76 1/2	*75 1/2	76 1/2	2,800	
58 1/4	Nov 29	86	May 9	54	Mar 1	63 1/2	Jan 4	<b>Western Pacific RR common</b>	<b>No par</b>	56 1/2	57 1/4	56 3/8	57	56 7/8	57 3/8	57 1/2	57 1/2	57	57 1/2	57 1/2	11,100
17 1/2	Nov 21	22 1/2	Mar 5	18	Feb 11	20 1/8	Jan 4	<b>Western Union Telegraph</b>	<b>2.50</b>	18 1/8	18 1/8	18 1/4	18 3/8	18 3/8	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	11,100	
26 1/2	Nov 29	36 1/4	July 17	26 1/2	Feb 12	30 7/8	Jan 11	<b>Westinghouse Air Brake</b>	<b>10</b>	29 7/8	30 1/8	30	30 1/8	30	30 1/8	30 1/8	30 1/8	30 1/8	30 1/8	11,300	
50 1/2	Nov 29	65 1/8	Mar 20	52 1/8	Feb 12	58	Jan 3	3.80% preferred series B	100	55 3/4	56 1/8	55 7/8	56 3/4	56 3/8	57 1/4	55 3/4	56 3/4	56 1/2	56 7/8	46,100	
82 1/2	Dec 27	99 1/4	Jan 4	83	Jan 2	92	Mar 25	*90	91 1/2	*90	91 1/2	*90	91	90	90	*89 1/2	90 1/2	*89 1/2	90 1/2	200	
128 1/2	Jun 5	130	Feb 17	129	Feb 4	129 1/2	Feb 4	<b>Wheeling &amp; Lake Erie Ry</b>	<b>100</b>	*127	--	*127	--	*127	--	*127	--	*127	--	400	

26% May 26 34% Aug 7 27% Feb 12 30% Jan 14 **Yale & Towne Mig Co** 10 29% 29% 28% 29% 28% 29% 28% 29% 28% 29% 26% 29% 3,60  
 24 Jan 19 36% Dec 12 31 Feb 12 35% Jan 2 **Young (L A) Spring & Wire** 5 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32% 50  
 83% Feb 8 131% Dec 10 99 Mar 12 123% Jan 2 **Youngstown Sheet & Tube** No par 101 1/2 102% 102% 103% 103 1/4 104 1/2 103 1/4 104 1/2 103 1/4 105 105 107 1/2 10,70  
 20 Jan 16 29% Nov 28 25% Feb 12 28% Mar 15 **Youngstown Steel Door** No par 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 26 1/2 28% 2,70

101 July 30 141 1/4 Jan 3 91 1/4 Feb 12 114 Apr 5 Zenith Radio Corp. No par 102 1/2 104 1/2 105 106 1/4 107 3/4 109 108 111 1/2 112 1/4 114 15.10

\*Bid and asked prices: no sales on this day. <sup>b</sup>In receivership, or petition has been filed for the company's reorganization. <sup>c</sup>Deferred delivery. <sup>d</sup>Cash value. <sup>wd</sup>When distributed. <sup>x</sup>Ex-dividend. <sup>y</sup>Ex-rights. <sup>z</sup>Formerly Ohio Match Co.



## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS New York Stock Exchange	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
			Low High	No.	Low High				Low High	No.	Low High	
Denmark (Kingdom of) ext 4 1/2s 1962	April-Oct	—	73 1/2 82	—	72 1/2 75 1/2	Sao Paulo (State of) continued— 7s external water loan 1956	Mar-Sept	—	—	—	—	
Called bonds (April 15)			70	—	70 71	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	87	—	—	87 94	
El Salvador (Republic of)— 3 1/2s ext 1s f dollar bonds Jan 1 1976	Jan-July	—	18 1/2	—	—	6s external dollar loan 1968	Jan-July	—	—	—	—	
3s ext 1s f dollar bonds Jan 1 1976	Jan-July	—	18 1/2	—	—	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	83	—	—	88 95 3/4	
△Estonia (Republic of) 7s 1967	Jan-July	—	—	—	—	Serbs Croats & Slovenes (Kingdom)— 8s secured external 1962	May-Nov	14	13 1/4 14	3	13 1/4 15	
△Frankfurt on Main 6 1/2s 1953	May-Nov	—	—	—	7s series B secured external 1962	May-Nov	14	13 1/4 14	9	12 1/2 13		
4 1/2s sinking fund 1973	May-Nov	—	75 1/2 79	—	—	Shinyetsu Electric Power Co Ltd— 5 1/2s 1st mtgs 1s f 1952	June-Dec	191 1/4	191 1/4	1	191 1/4 191 1/4	
German (Fed Rep of)—Ext loan of 1924			75 1/2 79	—	—	6 1/2s due 1952 extended to 1962	June-Dec	*100	102	—	190 102 1/2	
5 1/2s dollar bonds 1969	April-Oct	97 1/4	97 1/4 98 1/2	18	96 1/2 99 3/4	△Silesia (Prov of) external 7s 1958	June-Dec	21 1/2	21 1/2	1	21 1/2 24	
3s dollar bonds 1972	April-Oct	—	67 1/2 68	2	65 69 1/4	△4 1/2s assented 1958	June-Dec	18 1/2	18 1/2	9	18 20 1/2	
10-year bonds of 1936			81 1/4	81 1/4	9	79 1/2 82 1/2	South Africa (Union of) 4 1/4s 1965	June-Dec	93	93 1/2	12	92 1/4 96 1/4
3s conv & fund issue 1953 due 1963	Jan-July	—	—	—	—	Taiwan Electric Power Co Ltd— 5 1/2s (40-yr) 1s f 1971	Jan-July	*164	—	—	—	
Prussian Conversion 1953 issue— 4s dollar bonds 1972	—	—	72 1/2	72 1/2	1	70 73	5 1/2s due 1971 extended to 1981	Jan-July	*92 1/2	95 1/2	—	92 1/4 94 1/4
International loan of 1930— 5s dollar bonds 1980	June-Dec	87 1/2	87 1/2 88 1/2	35	87 1/2 89 1/4	Tokyo (City of)— 5 1/2s ext loan of '27 1961	April-Oct	*163	—	—	—	
3s dollar bonds 1972	June-Dec	67 1/2	67 1/2	13	64 1/4 69	5 1/2s due 1961 extended to 1971	April-Oct	98	98 1/2	10	98 1/2 96 1/2	
German (ext loan 1924 Dawes loan)— 5 1/2s gold bonds 1949	April-Oct	—	*134	—	—	5 1/2s sterling loan of '12 1952	Mar-Sept	*90	—	—	94 94	
German Govt International (Young loan)— 5 1/2s loan 1930 due 1965	June-Dec	—	120 1/2 120 1/2	2	118 122	—	—	*85	—	—	—	
Greek Government— 7s part paid 1964	May-Nov	17 1/4	17 18	42	15 1/2 18	Tokyo Electric Light Co Ltd— 5 1/2s 1st mtgs 1s f series 1953	June-Dec	*184	—	—	182 1/2 186	
△6s part paid 1968	Feb-Aug	16 1/4	16 1/4 17	180	13 1/4 17	8 1/2s extended to 1963	June-Dec	99 1/2	100	10	97 1/2 100 1/2	
△Hamburg (State of) 6s 1946	April-Oct	—	80 1/2	80 1/2	—	△Uruguay (Republic) external 8s 1946	Feb-Aug	—	—	—	—	
Conv & funding 4 1/2s 1966	April-Oct	—	100	100	1	External sinking fund 6s 1960	May-Nov	—	—	—	—	
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	—	60 1/2	61 1/2	14	External sinking fund 6s 1964	May-Nov	—	—	—	—	
Helsingfors (City) external 6 1/2s 1960	April-Oct	—	—	—	3 1/2s-4 1/2s (dollar bond of 1937)— External readjustment 1979	May-Nov	91 1/2	91 1/2	7	87 1/4 95		
Italian (Republic) ext 1s f 3s 1977	Jan-July	—	60	59	31	External conversion 1979	May-Nov	96	96	14	96 96	
Italian Credit Consortium for Public Works	30-year gtd ext 1s f 3s 1977	Jan-July	—	—	3 1/2s-4 1/2s external conversion 1978	June-Dec	*92	97 1/2	—	87 1/4 89		
3 1/2s series B 1947	Mar-Oct	—	*115	—	—	4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	*94 1/2	100 1/2	—	92 1/4 96	
Italian Public Utility Institute— 30-year gtd ext 1s f 3s 1977	Jan-July	62 1/2	61 1/2 62 1/2	29	58 1/2 62 1/2	3 1/2s external readjustment 1984	Jan-July	*80	—	—	—	
△External 7s 1952	Jan-July	—	*116	—	—	Valle Del Cauca See Cauca Valley (Dept of)	—	—	—	—	—	
△Italy (Kingdom of) 7s 1951	June-Dec	—	*116	—	—	△Warsaw (City) external 7s 1958	Feb-Aug	*20 1/4	22 1/4	—	20 1/2 24	
Japanese (Imperial Govt)— 6 1/2s ext 1954	Feb-Aug	—	*192	—	—	△4 1/2s assented 1958	Feb-Aug	18	18	2	17 1/2 19 1/2	
6 1/2s due 1954 extended to 1964	Feb-Aug	102	102	102	—	△Yokohama (City) 6s of '26 1961	June-Dec	*180 1/2	181 1/2	17	95 99	
5 1/2s ext loan of '30 1965	May-Nov	—	*170 1/2	—	—	6s due 1961 extended to 1971	June-Dec	99	98	17	95 99	
5 1/2s due 1965 extended to 1975	May-Nov	—	*99 1/2	100 1/2	—	—	—	—	—	—	—	
△Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	—	*14 1/2	17	—	—	—	—	—	—	—	
△Medellin (Colombia) 6 1/2s 1954	June-Dec	—	50 1/2	51	22	—	—	—	—	—	—	
30-year 3s 1s \$ bonds 1978	Jan-July	—	—	—	—	—	—	—	—	—	—	
Mexican Irrigation— 5 1/2s assented 1922 agreement, 1943	May-Nov	—	—	—	—	—	—	—	—	—	—	
5 1/2s small 1943	—	—	—	—	—	—	—	—	—	—	—	
△New assented (1942 agree'mt) 1968	Jan-July	—	*14	16	—	—	—	—	—	—	—	
△Small 1968	—	—	—	—	—	—	—	—	—	—	—	
Mexico (Republic of)— 5 1/2s of 1899 due 1945	Quar-Jan	—	—	—	—	Alabama Great Southern 3 1/4s 1967	May-Nov	*91	—	—	—	
△Large	—	—	—	—	—	Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July	94 1/2	94 1/2	3	93 1/4 94 1/2	
△Small	—	—	—	—	—	1st mortgage 3 1/2s 1984	Mar-Sept	—	—	—	—	
△5 1/2s assented (1922 agree'mt) 1945	Quar-Jan	—	—	—	—	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	*95	—	—	96 97 1/2	
△Large	—	—	—	—	—	Alidens Inc 4 1/2s conv. subord deb 6s 1970	Mar-Sept	89	89	90	81 1/2 90	
△Small	—	—	—	—	—	Allegany Corp deb 5s ser A 1962	May-Nov	99	99	1	97 99 1/2	
△5 1/2s new assented (1942 agree'mt) 1963	Jan-July	—	*18 1/2	—	—	Allegheny Ludlum Steel Corp— 4s conv subord deb 1981	Apr-Oct	122	120 1/2	123 1/2	112 1/4 123 1/2	
△Large	—	—	—	—	—	Allegheny & Western 1st gtd 4s 1998	April-Oct	74 1/2	74 1/2	2	73 74 1/2	
△Small	—	—	—	—	—	Alid Chemical & Dye 3 1/2s deb 1978	April-Oct	97 1/2	97 1/2	46	95 1/2 97 1/2	
△5 1/2s new assented (1942 agree'mt) 1963	Jan-July	—	*18 1/2	18 1/2	—	Aluminum Co of America 3 1/2s 1964	Feb-Aug	97	97	49	96 98 1/2	
△Large	—	—	—	—	—	3 1/2s s f debentures 1979	June-Dec	92 1/2	92 1/2	7	88 92 1/2	
△Small	—	—	—	—	—	4 1/2s sinking fund debentures 1982	Jan-July	105 1/2	105 1/2	65	103 1/2 105 1/2	
△5 1/2s new assented (1942 agree'mt) 1963	Jan-July	—	*18 1/2	18 1/2	—	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	99 1/2	99 1/2	34	98 1/4 100	
△Large	—	—	—	—	—	American Airlines' 3s debentures 1966	June-Dec	—	89	91	89 91	
△Small	—	—	—	—	—	American Bosch Corp. 3 1/2s f deb 1964	May-Nov	—	95	—	—	
△4 1/2s assented 1944	—	—	—	—	—	American & Foreign Power deb 5s 1930	4.80s junior debentures 1987	Jan-June	87 1/4	87 1/4	43	87 9

## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS	Interest	Friday	Week's Range	BONDS	Interest	Friday	Week's Range			
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Period	Last Sale Price	or Friday's Bid & Asked			
			Low High	No.			Low High			
Central of Georgia Ry	First mortgage 4% series A 1995	Jan-July	80 1/2 80 1/2	2	79 84	Daystrom Inc	110 3/4 110 1/2	123	105 110 1/2	
△Gen mortgage 4 1/2% series A Jan 1 2020	May	--	92 1/2 93 1/2	--	--	4 1/4 conv subord debts 1977	Mar-Sep	--	--	
△Gen mortgage 4 1/2% series B Jan 1 2020	May	--	75 76 1/2	--	74 77	Dayton Union Ry 3 1/4% series B 1960	Jan-July	--	92 1/2 93 1/2	
Central RR Co of N J 3 1/4% 1987	Jan-July	55 1/2	54 1/4 55 1/2	47	54 1/4 57	Deere & Co 2 3/4% debentures 1965	April-Oct	--	91 1/2 91 1/2	
Central New York Power 3s 1974	April-Oct	88 1/2	88 1/2 89 1/2	17	85 1/4 89 1/2	3 1/4% debentures 1977	Jan-July	--	91 1/2 91 1/2	
Central Pacific Ry Co	First and refund 3 1/2% series A 1974	Feb-Aug	93	93	1	93 94	Delaware & Hudson 4s extended 1963	May-Nov	98 3/4	98 1/4 98 1/2
First mortgage 3 1/2% series B 1968	Feb-Aug	--	94 95	2	94 95	Delaware Lackawanna & Western Ry Co				
Champion Paper & Fibre deb 3s 1965	Jan-July	--	91 3/4 91 1/2	2	91 1/2 91 1/2	New York Lackawanna & Western Div				
3 1/4% debentures 1981	Jan-July	--	96 97 1/2	--	96 98 1/2	First and refund M 5s series C 1973	May-Nov	--	88 89 90	
Chesapeake & Ohio Ry General 4 1/2% 1992	Mar-Sept	--	109	--	107 1/2 109 1/2	△Income mortgage due 1993	May	73 1/2	73 1/2 73 1/2	
Refund and impt M 3 1/2% series D 1996	May-Nov	91	91 1/2	8	85 1/2 91 1/2	Morris & Essex Division				
Refund and impt M 3 1/2% series E 1996	Feb-Aug	91 1/2	91 1/2	7	86 1/2 91 1/2	Collateral trust 4-6s May 1 2042	May-Nov	91	91 91	
Refund and impt M 3 1/2% series H 1973	June-Dec	--	98 1/2 98 1/2	5	96 1/2 100 1/2	Pennsylvania Division				
R & A div 1stst consol gold 4s 1989	Jan-July	97 1/2	97 1/2	1	95 99 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov	--	82 83 1/2	
Second consolidated gold 4s 1989	Jan-July	--	93 106	--	98 98	1st mtge & coll tr 4 1/2% ser B 1985	May-Nov	--	71 72 73	
Chicago Burlington & Quincy RR	General 4s 1958	Mar-Sept	100 1/4	100 1/2	21	99 1/2 101 1/2	First mortgage and coll trust 3 1/2% 1977	June-Dec	--	88 89 90
First and refund 3 1/2% series A 1985	Feb-Aug	--	85 1/2 87 1/2	--	85 1/2 87 1/2	First mortgage and coll trust 2 1/2% 1979	Jan-July	--	84 85 86	
First and refund 3 1/2% series B 1980	Feb-Aug	--	86 1/2 90	--	83 1/2 86 1/2	1st mtge & coll tr 2 1/2% 1980	Mar-Sept	--	84 85 86	
1st & ref mtge 3s 1990	Feb-Aug	--	--	--	--	1st mtge & coll tr 3 1/2% 1985	June-Dec	--	--	
Chicago & Eastern Ill RR	△General mortgage inc conv 5s 1997	April	--	88 88 1/2	15	88 101 1/4	Denver & Rio Grande Western RR	First mortgage series A (3% fixed		
First mortgage 3 1/2% series B 1985	May-Nov	--	81 1/2 81 1/2	1	80 81 1/2	1% contingent interest) 1993	Jan-July	--	89 89 1/2	
5s income deb 3s Jan 2054	May-Nov	69 1/2	69 1/2	15	67 71	Income mortgage series A (4 1/2% contingent interest) 2018	April	--	88 88 2	
Chicago & Erie 1st gold 5s 1982	May-Nov	105	105	1	105 109	Denver & Salt Lake	Income mortgage (3% fixed			
△General inc mtge 4 1/2% Jan 1 2038	April	--	72 1/4 75	--	72 1/2 77 1/2	1% contingent interest) 1993	Jan-July	--	88 88 2	
Chicago Indianapolis & Louisville Ry	△1st mortgage 4s inc series A Jan 1983	April	59	59	2	59 65	Detroit Edison 3s series H 1970	June-Dec	--	91 1/2 92 1/2
△2nd mortgage 4 1/2% inc ser A Jan 2003	April	--	59 1/4 60	7	59 1/4 66	General and refund 2 3/4% series I 1982	May-Sept	--	85 1/2 85 1/2	
Chicago Milwaukee St Paul & Pacific RR	First mortgage 4s series A 1994	Jan-July	83 1/2	83 1/2	1	82 1/2 85	Gen & ref 2 3/4% ser K 1985	Mar-Sept	--	83 87
General mortgage 4 1/2% inc ser A Jan 2019	April	82	80 82	14	76 82	Gen & ref 3 1/2% ser K 1976	May-Nov	--	93 94	
4 1/2% conv increased series B Jan 1 2044	April	61 1/2	61 1/2	62	59 1/2 65 1/2	3 1/4% convertible debentures 1958	June-Dec	--	--	
5s inc deb ser A Jan 1 2055	Mar-Sept	58 1/2	57 1/2	143	55 1/2 61 1/2	3 1/4% convertible debentures 1969	Feb-Aug	--	116 1/2 117	
Chicago & North Western Ry	Second mortgage conv inc 4 1/2% Jan 1 1999	April	67 1/2	65 1/2	716	53 68	3 1/4% debts 1971 (conv from Oct 1 1958)	Mar-Sept	117	116 1/2 117
First mortgage 3s series B 1989	Jan-July	--	67 1/2 69	--	66 1/2 70 1/2	Gen & ref 2 3/4% ser N 1984	Mar-Sept	--	84 84	
Chicago Rock Island & Pacific RR	4 1/2% income deb 1995	Mar-Sept	--	93 1/2 93 1/2	Gen & ref 3 1/4% series O 1980	May-Nov	--	91 1/2 93 1/2		
1st mtge 2 1/2% ser A 1980	Jan-July	--	85 1/2 85	6	93 93 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	--	75 78	
Chicago Terre Haute & Southeastern Ry	First and refund 3 1/2% 4 1/4% 1994	Jan-July	--	66 1/2 69	Second gold 4s 1995	June-Dec	76	76 76		
Income 2 3/4% 4 1/4% 1994	Jan-July	63 1/2	63 1/2	3	63 1/2 70	Detroit Terminal & Tunnel 4 1/2% 1961	May-Nov	--	100 1/2 100 1/2	
Chicago Union Station	First mortgage 3 1/2% series F 1963	Jan-July	--	94 1/2 95	Detroit Tol & Ironon RR 2 3/4% ser B 1976	Mar-Sept	--	98 1/2 102		
First mortgage 3 1/2% series G 1963	Jan-July	92 1/2	92 1/2	5	92 1/2 95 1/2	Douglas Aircraft Co Inc	4s conv subord debentures 1977	Feb-Aug	102 1/2 103	
Chicago & Western Indiana RR Co	1st coll trust mtge 4 1/2% ser A 1982	May-Nov	100 1/2	100 1/2	Dow Chemical 2 3/5% debentures 1961	May-Nov	95 95	93 1/2 95		
1st coll trust mtge 2 1/2% ser A 1982	May-Nov	100 1/2	100 1/2	3s subordinated debts 1982	Jan-July	125	126 126			
Cincinnati Gas & Elec 1st mtge 2 3/4% 1975	April-Oct	87	87	1	85 1/2 87 1/2	Duquesne Light Co 2 3/4% 1977	Feb-Aug	87 1/2 87 1/2		
First mortgage 2 1/2% 1978	Jan-July	--	--	1st mortgage 2 1/2% 1979	April-Oct	--	92 1/2			
Cincinnati Union Terminal	First mortgage gtd 3 1/2% series E 1969	Feb-Aug	--	96 1/2 96 1/2	1st mortgage 2 1/2% 1980	Feb-Aug	--	85 1/2 85 1/2		
First mortgage 2 3/4% series G 1974	Feb-Aug	85	85	5	94 97	1st mortgage 3 1/2% 1982	Mar-Sept	--	--	
C I T Financial Corp 2 3/4% 1959	April-Oct	--	97 97 1/2	--	--	1st mortgage 3 1/2% 1983	Jan-July	--	--	
4s debentures 1960	Jan-July	100 1/2	100 1/2	104	99 1/2 101 1/2	C	Eastern Gas & Fuel Associates			
3 1/2% debentures 1970	Mar-Sept	96	95 1/2	26	93 1/2 97 1/2	1st mortgage & coll tr 3 1/2% 1965	Jan-July	--	92 1/2 92 1/2	
4 1/2% debentures 1971	Apr-Oct	102 1/2	102 1/2	40	99 1/2 102 1/2	Eastern Stainless Steel Corp				
Cities Service Co 3s s 1 debts 1977	Jan-July	90 1/2	90 1/2	48	84 1/2 92	4 1/2% conv subord debts 1971	June-Dec	--	136 140	
City Ice & Fuel 2 1/2% debentures 1966	June-Dec	--	94	--	--	Elgin Joliet & Eastern Ry 3 1/4% 1970	Feb-Aug	--	125 125	
Cleveland Cincinnati Chicago & St Louis Ry	General gold 4s 1993	June-Dec	79	79	2	79 81	El Paso & Southwestern first 5s 1965	April-Oct	--	88 89 1/2 103
General 5s series B 1993	June-Dec	--	100	100	101	5s stamped 1965	April-Oct	--	--	
Refunding and impt 4 1/2% series E 1977	Jan-July	75	75	49	74 1/2 77 1/2	Eric Railroad Co				
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	--	65 1/2 65 1/2	1	64 1/2 67 1/2	General mtge inc 4 1/2% ser A Jan 2015	April	71 1/2	71 1/2 71 1/2	
St Louis Division first coll trust 4s 1990	May-Nov	--	87 1/2	87 1/2	First consol mortgage 3 1/4% ser E 1964	April-Oct	--	93 93		
Cleveland Electric Illuminating 3s 1970	Jan-July	95 1/2	95 1/2	11	91 1/2 96	First consol mortgage 3 1/4% ser F 1990	Jan-July	--	75 75	
First mortgage 3s 1982	June-Dec	--	80	85 1/2	△5s income deb ser A 2020	April-Oct	69 1/2	69 1/2 70 1/2		
First mortgage 2 3/4% 1985	Mar-Sept	--	84	--	Ohio division first mortgage 3 1/4% 1971	Mar-Sept	87	87 90		
First mortgage 3 1/2% 1986	June-Dec	--	93	97	--	--	--	--		
First mortgage 3s 1989	May-Nov	--	80	--	Fort Worth & Denver Ry Co 4 1/2% 1982	May-Nov	--	101 101		
Cleveland Short Line first gtd 4 1/2% 1961	April-Oct	--	100	102 1/2	--	--	--	--		
Colorado Fuel & Iron Corp	4 1/2% series A 5s conv debts 1977	Jan-July	100 1/2	99 1/2	F</td					

## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
<b>New York Stock Exchange</b>						<b>New York Stock Exchange</b>					
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	85 1/4	85 1/4	6	83 86	Natl Distillers Prods 3 3/4s s f debts 1974	April-Oct	--	91 1/4 91 1/4	4	89 91 1/4
First mortgage 3s series B 1978	June-Dec	88 8/8	88 8/8	1	88 8/8 88 8/8	National Steel Corp 1st 3 1/2s 1982	May-Nov	91 1/2	91 1/2 92 1/2	5	88 1/2 93
II Cent RR consol mtge 3 3/4s ser A 1979	May-Nov	92	91 92	3	87 1/2 92	1st mtge 3 3/4s 1986	May-Nov	--	101 101	60	96 1/4 101 1/4
Consol mortgage 3 3/4s series C 1974	May-Nov	--	91 91	2	91 91	National Supply 2 3/4s debentures 1967	June-Dec	--	96 1/2	55	90 93 1/2
Consol mortgage 3 3/4s series F 1984	Jan-July	--	89 --	--	--	National Tea Co 3 1/2s conv 1980	May-Nov	93	91 1/2 93	55	90 93 1/2
1st mtge 3 3/4s series G 1980	Feb-Aug	--	88 1/4	--	87 1/2 89	New England Tel & Tel Co					
1st mtge 3 3/4s series H 1989	Mar-Sept	--	89 93	--	89 93	First guaranteed 4 1/2s series B 1961	May-Nov	101 1/2	101 1/2 101 1/2	87	101 1/2 104
3 1/2s s f debentures 1980	Jan-July	--	90 99 1/2	--	--	3s debentures 1982	April-Oct	--	86 --	--	81 86
✓ Elseder Steel Corp 6s 1948	Feb-Aug	--	--	--	--	3s debentures 1974	Mar-Sept	--	88 --	--	87 90
Indianapolis Union Ry Co						New Jersey Bell Telephone 3 3/4s 1988	Jan-July	--	87 1/2 87 1/2	5	86 87 1/2
Refunding and imp 2 1/2s series C 1986	June-Dec	--	83 92 1/4	--	146 170	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	--	70 90	--	--
Inland Steel Co 3 1/2s debts 1972	Mar-Sept	--	--	--	--	New Jersey Power & Light 3s 1974	Mar-Sept	--	--	--	--
1st mortgage 3.20s series I 1982	Mar-Sept	--	94	--	92 1/2 92 1/2	New Orleans Terminal 3 3/4s 1977	May-Nov	--	98 --	--	99 99
1st mortgage 3 1/2s series J 1981	Jan-July	97	97 1/4	11	95 1/4 97 1/2	New York Central RR Co					
International Minerals & Chemical Corp						Consolidated 4s series A 1998	Feb-Aug	64 3/4	64 3/4 65 1/2	77	64 1/2 68 1/4
3.65c conv subord debts 1977	Jan-July	--	94 1/2 96	14	90 1/4 96	Refunding & Impt 4 1/2s series A 2013	April-Oct	71 1/2	71 1/2 72 1/2	139	68 1/4 74 1/4
Inter Ry Central America 1st 5s B 1972	May-Nov	--	99 1/2 99 1/2	1	99 1/2 100	Refunding & Impt 5s series C 2013	April-Oct	79	78 1/2 79	45	76 1/2 80 1/4
Interstate Oil Pipe Line Co						Collateral trust 6s 1980	April-Oct	99 1/2	99 1/2 100	33	99 1/2 101
3 1/2s s f debentures series A 1977	Mar-Sept	--	90 90	5	86 92	N Y Central & Hudson River RR					
4 1/2s s f debentures 1987	Jan-July	--	104 1/2 --	--	105 105	General mortgage 3 1/2s 1997	Jan-July	67 1/2	67 67 1/2	6	66 69 1/2
Interstate Power Co 1st mtge 3 3/4s 1978	Jan-July	--	--	--	--	3 1/2s registered 1997	Jan-July	--	64 64	2	63 1/2 66
1st mortgage 3s 1980	Jan-July	--	--	--	--	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	61	60 1/2 61 1/2	8	60 1/2 62 1/2
Joy Manufacturing 3 3/4s debts 1975	Mar-Sept	--	92 1/2 92 1/2	3	92 1/2 95	3 1/2s registered 1998	Feb-Aug	--	58 --	59	60
<b>K</b>						Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	62	61 1/2 62	6	61 63 1/2
Kanawha & Mich 1st mtge 4s 1990	April-Oct	--	98 98 1/4	19	97 1/4 100	3 1/2s registered 1998	Feb-Aug	--	59 61	--	58 1/2 60 1/4
Kansas City Power & Light 2 3/4s 1976	June-Dec	--	85 1/2 85 1/2	5	82 1/2 85 1/2	New York Chicago & St Louis					
Joy Manufacturing 3 3/4s debts 1975	Mar-Sept	--	92 1/2 92 1/2	3	92 1/2 95	Refunding mortgage 3 1/4s series E 1980	June-Dec	--	87 87 1/4	7	85 1/2 87 1/2
Kansas City Southern Ry Co						First mortgage 3s series F 1986	April-Oct	--	81 1/2 81 1/2	5	79 1/2 81 1/2
1st mtge 3 1/4s series C 1984	June-Dec	--	88 --	--	--	4 1/2s income debentures 1989	June-Dec	92 1/2 92 1/2	6	92 1/2 92 1/2	
Kansas City Terminal Ry 2 3/4s 1974	April-Oct	--	88 1/2 --	--	--	N Y Connecting RR 2 3/4s series B 1975	April-Oct	78 1/2	78 1/2	2	78 1/2 80
Karstadt (Rudolph) 4 1/2s debts adj 1963	Jan-July	--	83 1/4 --	--	--	N Y & Harlem gold 3 1/2s 2000	May-Nov	--	95 --	--	95
Kentucky Central 1st mtge 4s 1987	Jan-July	--	94 98	--	96 1/2 98	Mortgage 4s series A 2063	Jan-July	--	80 --	--	79 86
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	--	48 --	--	49 50	Mortgage 4s series B 2043	Jan-July	--	80 1/2 93	--	77 1/2 84
Stamped 1961	Jan-July	--	97 97 1/2	--	97 98	N Y Lack & West 4s series A 1973	May-Nov	--	75 1/2 75 1/2	10	73 1/2 77 1/2
Plain 1961	Jan-July	--	97 --	--	--	4 1/2s series B 1973	May-Nov	--	81 85	--	81 82
4 1/2s unguaranteed 1961	Jan-July	--	95 --	--	--	N Y New Haven & Hartford RR					
Kings County Elec Lt & Power 6s 1997	April-Oct	--	146 --	--	146 146	First & refunding mtge 4s ser A 2007	Jan-July	58	57 1/2 58 1/2	138	56 59 1/2
Koppers Co 1st mtge 3s 1964	April-Oct	--	94 1/2 98	--	89 1/2 95 1/2	✓ General mtge conv 4 1/2s ser A 2022	May	50	49 1/2 50	169	47 1/2 50 1/2
✓ Krueger & Toll 5s certificates 1959	Mar-Sept	3 1/4	3 3/4 3 7/8	10	3 1/2 4 1/2	Harlem River & Port Chester					
<b>L</b>						1st mtge 4 1/2s series A 1973	Jan-July	--	86 1/2 --	--	--
Lakefront Dock & RR Terminal						✓ N Y Ontario & West reg 4s June 1992	Mar-Sept	2 1/2	2 1/2 2 1/2	123	2 1/2 4
1st mtge sink fund 3s series A 1963	June-Dec	--	80 --	--	--	✓ General 4s 1955	June-Dec	2 1/2	2 1/2 2 1/2	61	2 1/2 2 1/2
Lake Shore & Mich South gold 3 1/2s 1977	June-Dec	--	72 72 1/2	15	70 73 1/2	Refunding mortgage 3 1/4s series E 1978	Feb-Aug	--	90 1/2 --	--	89 1/2 90 1/2
3 1/2s registered 1997	June-Dec	--	70 --	--	--	Refunding mortgage 3s series F 1981	Jan-July	90 90	--	3	85 90
Lehigh Coal & Navigation 3 1/2s A 1970	April-Oct	--	85 85	2	84 1/2 85 1/2	Refunding mortgage 3s series H 1989	April-Oct	--	85 --	--	84 1/2 85 1/2
Lehigh Valley Coal Co						Refunding mortgage 3 1/4s series I 1996	April-Oct	90	89 1/2 90 1/2	14	89 1/2 90 1/2
1st & ref 5s stamped 1964	Feb-Aug	--	83 85	--	75 85 1/2	Niagara Mohawk Power Corp					
1st & ref 5s stamped 1974	Feb-Aug	--	71 1/2 75	--	67 75	General mortgage 2 3/4s 1980	Jan-July	--	83 1/2 86 1/2	--	83 1/2 83 1/2
Lehigh Valley Harbor Terminal Ry						General mortgage 2 3/4s 1980	April-Oct	93	93 93	20	84 1/2 84 1/2
1st mortgage 5s extended to 1984	Feb-Aug	--	84 86	5	84 89	General mortgage 3 1/2s 1983	April-Oct	--	84 1/4 84 1/4	3	80 1/2 85 1/2
Lehigh Valley Railway Co (N Y)						General mortgage 3 1/2s 1983	Feb-Aug	--	92 1/2 93	--	--
1st mortgage 4 1/2s extended to 1974	Jan-July	--	85 86	--	83 1/2 85	4 1/2s conv debentures 1972	Feb-Aug	109	108 1/2 109 1/2	169	105 110 1/2
Lehigh Valley Ry gen consol mtge bds						4 1/2s conv debentures 1972	Feb-Aug	109	108 1/2 109 1/2	169	105 110 1/2
Series A 4s fixed interest 2003	May-Nov	--	66 66	3	66 69	Norfolk & Western Ry first gold 4s 1996	April-Oct	105	104 1/2 105	19	103 105
Series B 4 1/2s fixed interest 2003	May-Nov	--	69 72	--	70 72 1/2	Northern Central general & ref 5s 1974	Mar-Sept	--</			

## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Jan. 1 Range Since
				Low High	No.	Low High					Low High	No.	Low High
Phillips Petroleum 2 1/4s debentures 1964	Feb-Aug	94 1/4	93 1/2 94 1/4	9	92 1/4 95		Standard Oil Co (Ohio)	Feb-Aug	105 1/2	105 1/2	10	104 1/4 106 1/2	
4 1/2s conv subord debts 1987	Feb-Aug	110 1/4	110 1/2 110 1/4	565	110 1/2 112 1/4		4 1/4s sinking fund debentures 1982	Jan-Jul	—	—	—	100 100 1/2	
Pillsbury Mills Inc 3 1/8s s f debts 1972	June-Dec	—	—	—	—	—	Stauffer Chemical 3 1/8s debts 1973	Mar-Sep	—	—	—	69 90	
Pittsburgh Bessemer & Lake Erie 2 1/8s 1996	June-Dec	—	—	—	—	—	Sunray Oil Corp. 2 1/8s debentures 1966	Jan-Jul	—	—	—	95 98	
Pittsburgh Cincinnati Chic & St Louis Ry	—	—	—	—	—	—	Superior Oil Co 8 3/4s debts 1981	Jan-Jul	97 1/2	97 1/2	5	86 90	
Consolidated guaranteed 4s ser G 1957	May-Nov	—	—	—	—	—	Swift & Co 2 1/8s debentures 1972	Jan-Jul	—	—	—	86 90	
Consolidated guaranteed 4s ser H 1960	Feb-Aug	—	—	—	—	—	2 1/8s debentures 1973	May-Nov	—	—	1	89 89 1/2	
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	—	—	—	—	—	—	—	—	—	—	89 89 1/2	
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	—	—	—	—	—	—	—	—	—	—	89 89 1/2	
Pittsburgh Cinc Chicago & St Louis RR	—	—	—	—	—	—	Terminal RR Assn of St Louis	—	—	—	—	—	—
General mortgage 5s series A 1970	June-Dec	101 1/2	101 1/2 101 1/4	6	100 1/2 103 3/4		Refund and impt M 4s series C 2019	Jan-Jul	—	99 102	—	95 1/2 99	
General mortgage 5s series B 1975	April-Oct	—	—	—	—	—	Refund and impt 2 1/8s series D 1985	April-Oct	—	82 1/2 87	—	82 1/2 82 1/2	
General mortgage 3 1/8s series E 1975	April-Oct	—	—	—	—	—	Texas Corp 3s debentures 1965	May-Nov	97	96 97	29	96 99 1/2	
Pitts Coke & Cenm 1st mtge 3 1/8s 1964	May-Nov	—	—	—	—	—	Texas & New Orleans RR	—	—	—	—	—	—
Pittsburgh Consolidation Coal 3 1/8s 1965	Jan-Jul	—	—	—	—	—	First and refund M 3 1/4s series B 1970	April-Oct	—	84 1/2 84 1/2	12	82 86 1/2	
Pittsburgh Plate Glass 3s debts 1967	April-Oct	97	95 1/2 97	10	93 1/2 97		First and refund M 3 1/8s series C 1990	April-Oct	—	82 1/2 85	—	82 85 1/2	
Pittsburgh & West Virginia Ry Co	—	—	—	—	—	—	Texas & Pacific RR	—	—	—	—	—	—
1st mtge 3 1/8s series A 1964	Mar-Sep	—	—	—	—	—	Term RR of New Orleans 3 1/8s 1974	June-Dec	—	87	—	87 88	
Pittsburgh Youngstown & Ashtabula Ry	—	—	—	—	—	—	△ Third Ave Ry first refunding 4s 1960	Jan-Jul	94 1/2	95	58	90 95 1/2	
First general 5s series B 1962	Feb-Aug	—	—	—	—	—	△ Adjustment income 5s Jan 1960	April-Oct	41 1/2	42 1/4	79	38 42 1/2	
First general 5s series C 1974	June-Dec	—	—	—	—	—	Tide Water Associated Oil Co	—	—	—	—	—	—
First general 4 1/2s series D 1977	June-Dec	—	—	—	—	—	3 1/2s s f debentures 1986	April-Oct	—	94 1/2 96	—	92 96 1/2	
Plantation Pipe Line 2 1/8s 1970	Mar-Sep	—	—	—	—	—	Toi & Ohio Cent ref and impt 3 1/4s 1960	June-Dec	—	96 1/2 96 1/2	2	93 1/2 96 1/2	
3 1/2s s f debentures 1986	April-Oct	—	—	—	—	—	Tri-Continental Corp 2 1/8s debts 1961	Mar-Sep	—	92 1/2 93 1/2	5	92 93 1/2	
Potomac Elec Power 1st mtge 3 1/4s 1977	Feb-Aug	—	—	—	—	—	—	—	—	—	—	—	—
First mortgage 3s 1983	Jan-Jul	—	—	—	—	—	—	—	—	—	—	—	—
First mortgage 2 1/8s 1984	May-Nov	—	—	—	—	—	—	—	—	—	—	—	—
Procter & Gamble 3 1/8s debts 1981	Mar-Sep	102 1/2	102 1/2	45	99 1/2 102 1/2		Union Electric Co of Missouri 3 1/8s 1971	May-Nov	—	97 3/8 97 3/8	6	94 98	
Public Service Electric & Gas Co	—	—	—	—	—	—	First mortgage and coll trust 2 1/8s 1975	April-Oct	—	86 1/4 88	—	83 88	
3s debentures 1963	May-Nov	95 1/2	95 1/2	21	92 1/4 98		3s debentures 1968	May-Nov	—	90 1/4	—	88 92	
First and refunding mortgage 3 1/4s 1968	Jan-Jul	—	—	—	—	—	1st mtge & coll tr 2 1/8s 1980	June-Dec	—	85 1/2 85 1/2	4	85 1/2 85 1/2	
First and refunding mortgage 5s 2037	Jan-Jul	—	—	—	—	—	1st mtge 3 1/8s 1982	May-Nov	—	90 1/4 91 1/4	—	89 1/2 91	
First and refunding mortgage 8s 2037	June-Dec	—	—	—	—	—	Union Oil of California 2 1/8s debts 1970	June-Dec	—	89	—	84 1/2 89	
First and refunding mortgage 3s 1972	May-Nov	—	—	—	—	—	Union Pacific RR	—	—	—	—	—	—
First and refunding mortgage 2 1/8s 1979	June-Dec	—	—	—	—	—	2 1/8s debentures 1976	Feb-Aug	—	86 3/8 86 3/8	2	86 88	
3 1/4s debentures 1972	Jan-Jul	—	—	—	—	—	Refunding mortgage 2 1/8s series C 1991	Mar-Sep	—	80 80	7	74 1/2 80	
1st and refunding mortgage 3 1/4s 1983	April-Oct	—	—	—	—	—	Union Tank Car 4 1/8s s f debts 1973	April-Oct	—	—	—	99 99	
3 1/4s debentures 1975	Apr-Oct	—	—	—	—	—	United Biscuit Co of America 2 1/8s 1966	April-Oct	—	—	—	90 90	
Quaker Oats 2 1/8s debentures 1964	Jan-Jul	—	—	—	—	—	United Biscuit Co of America 2 1/8s 1966	April-Oct	—	—	—	90 90	
Radio Corp of America 3 1/2s conv 1980	June-Dec	94 3/4	94 1/4 95	429	92 1/2 97		2 1/8s debentures 1977	Jan-Jul	—	92 93 1/2	—	87 1/2 87 1/2	
Reading Co first & ref 3 1/8s series D 1995	May-Nov	81	81 82	3	72 82		1st mtge & coll trust 3 1/8s 1971	Jan-Jul	—	81	—	87 1/2 87 1/2	
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	—	91 1/2 91 1/2	7	84 91 1/2		1st mtge & coll trust 3 1/2s 1972	Feb-Aug	97 1/2	97 1/2 98	12	95 98	
Rheem Mfg Co 3 1/8s debts 1975	Feb-Aug	—	—	—	—	—	1st mtge & coll trust 3 1/8s 1975	May-Nov	—	101 1/4 101 1/4	6	99 1/2 101 1/2	
Rheinlebe Union	—	—	—	—	—	—	4 1/4s sinking fund debentures 1973	April-Oct	—	—	—	97 97	
7s sinking fund mortgage 1946	Jan-Jul	—	—	—	—	—	3 1/4s sinking fund debentures 1976	May-Nov	—	—	—	80 80	
3 1/4s assented 1946	Jan-Jul	—	—	—	—	—	U S Rubber 2 1/8s debentures 1976	May-Nov	—	—	—	90 90	
Rhine-Westphalia Elec Power Corp	—	—	—	—	—	—	2 1/8s debentures 1967	April-Oct	—	—	—	—	—
△ Direct mtge 7s 1950	May-Nov	—	—	—	—	—	6 1/2s debts series A 1947	Jan-Jul	—	—	—	—	—
△ Direct mtge 6s 1952	May-Nov	—	—	—	—	—	3 1/4s assented series A 1947	Jan-Jul	—	—	—	—	—
△ Consol mtge 6s 1952	Feb-Aug	—	—	—	—	—	6 1/2s sinking fund mtge series A 1951	June-Dec	—	—	—	160 160	
△ Consol mtge 6s 1955	April-Oct	—	—	—	—	—	3 1/4s assented series A 1951	June-Dec	—	—	—	162 162	
Rochester Gas & Electric Corp	—	—	—	—	—	—	6 1/2s sinking fund mtge series C 1951	June-Dec	—	—	—	—	—
General mortgage 4 1/2s series D 1977	Mar-Sep	—	—	—	—	—	Participating cts 4 1/8s 1968	Jan-Jul	84 1/2	84 1/2	1	79 85 1/2	
General mortgage 3 1/4s series J 1969	Mar-Sep	—	—	—	—	—	—	—	—	—	—	—	—
Saguenay Power 3s series A 1971	Mar-Sep												

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5												
STOCKS American Stock Exchange												
	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1			Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
		Low High			Low High				Low High			
Alaska Airlines Inc.	1	3 3/4	3 3/4	3 7/8	1,200	3 3/4 Mar	4 1/2 Jan	Campbell Chilbougamau Mines Ltd.	1	11 1/8	11 1/8 12 1/8	16,500
Algemeene Kunststofde N V								Canada Bread Co Ltd.				
Amer dep rcts Amer shares		26 1/2	25	26 1/2	1,100	25 Apr	28 1/2 Jan	Canada Cement Co Ltd common				
All American Engineering Co.	10c	5	5	5 1/4	500	5 Apr	6 Feb	6 1/2% preference	20			
Alleghany Corp warrants		4 1/2	4 1/2	4 1/2	11,300	3 3/4 Feb	5 1/2 Jan	Canada Southern Petroleum Ltd vtc	1	7 1/2	7 1/2 7 3/8	28,300
Allegheny Airlines Inc.	1	3 1/2	3 1/2	3 1/2	1,900	3 1/2 Mar	4 1/2 Jan	Canadian Atlantic Oil Co Ltd	2	7 1/2	7 1/2 8 1/2	75,500
Allis & Fisher common	1					1 1/2 Jan	14 Mar	Canadian Dredge & Dock Co Ltd				
Allied Artists Pictures Corp.	1	4 1/2	4	4 1/2	2,100	3 1/2 Feb	4 1/2 Mar	Canadian Homestead Oils Ltd	10c	2 1/4	2 1/4 2 1/2	31,700
5 1/2% convertible preferred	10	9 1/2	9 1/2	9 1/2	300	8 1/2 Feb	10 1/2 Mar	Canadian Marconi	1	3 1/2	3 1/2 3 3/8	3,100
Allied Control Co Inc.	1	26 1/4	25 1/2	26 1/2	1,800	19 1/2 Feb	28 1/2 Mar	Canadian Petrolina Ltd partic pfd	10	26	25 26 1/2	2,800
Allied Internat'l Investing cap stock	1	41	38 1/2	44 3/4	9,400	38 1/2 Apr	56 1/2 Jan	Canadian Williston Minerals	6c	2 1/2	2 1/2 3	2,800
Allied Paper Corp.	20	21 1/2	21 1/2	22	1,400	21 1/2 Feb	24 1/2 Jan	Canal-Randolph Corp	1	6	6 1/2	2,600
Allied Products (Mich) common	8							Canso Natural Gas Ltd vtc	1	1 1/2	1 1/2 2	11,000
Aluminum Co of America								Canso Oil Producers Ltd vtc	1	2 1/2	2 1/2 3 1/2	11,100
\$3.75 cumulative preferred	100	87	86 1/2	87	350	83 1/2 Jan	88 1/2 Jan	Capital City Products common	5	28	29	200
Aluminum Goods Manufacturing		9 1/2	9 1/2	9 1/2	500	22 Feb	23 1/2 Jan	Carey Baxter & Kennedy Inc.	1	8 1/4	8 1/4 8 3/8	27 Mar
Aluminum Industries common		9 1/2	9 1/2	9 1/2	100	9 Mar	Carnation Co common	5.50	35 1/2	34 3/4 35 3/4	9 Jan	
Ambrook Industries Inc (R I)	1	12 1/2	12 1/2	12 1/2	1,200	9 1/2 Jan	Carolina Power & Light \$5 pfd	1	106 1/2	105 1/2 106 1/2	31 1/4 Jan	
American Air Filter 5% conv pfd	15	1 1/2	1 1/2	1 1/2	1,100	1 1/2 Jan	Carreras Ltd				36 1/4 Jan	
American Beverage common	1							American dep rcts B ord	28 6d			
American Book Co.	100	71	71	71	50	71 Mar		Carter (J W) Co common	1	5 1/4	5 1/4 6	100
American Electronics Inc.	1	11 1/2	11 1/2	11 1/2	3,900	x11 Feb	14 Jan	Casco Products common		4 1/2	4 1/2 4 3/4	700
American Hard Rubber Co.	12.50	40	40 1/2	40	400	35 1/2 Mar	Castle (A M) & Co.	10	18 3/4	19 1/2	1,000	
American Laundry Machine Rights	20	28 1/2	28 1/2	28 1/2	1,600	28 Mar	Catalin Corp of America	1	6 1/2	6 1/2 6 3/4	5,800	
American Manufacturing Co com	25						Cenco Corporation	1	4 1/2	4 1/2 4 3/4	4,200	
American Marsacibo Co	1	9 1/2	9 1/2	9 1/2	10,300	8 3/4 Mar	Central Explorers Ltd	1	3 1/2	3 1/2 3 3/4	10,400	
American Meter Co		32 1/2	33	33	1,300	31 1/2 Jan	Central Illinois Secur Corp	1	11 1/2	11 1/2 11 1/4	700	
American Natural Gas Co 6% pfd	25						Conv preference \$1.50 series		24 1/4	24 1/4 24 1/4	25	
American Petrofina Inc class A	1	14 1/2	14 1/4	14 1/4	11,900	12 1/2 Feb	15 1/2 Jan	Central Maine Power Co				Jan
American Seal-Kap common	2	15 1/2	15 1/2	15 1/2	2,200	14 1/2 Feb	17 1/2 Jan	3.50% preferred	100			
American Writing Paper common	5	4	4 1/2	4 1/2	1,500	4 Jan	Central Power & Light 4% pfd	100				
AMI Incorporated	3	21 1/2	22 1/2	22 1/2	400	21 Jan	Century Electric Co common	10				
Amurex Oil Company class A	5	8 3/8	8 3/8	100	7 3/4 Feb	10 1/2 Jan	Century Investors Inc	2	11	11 1/4	600	
Anacon Lead Mines Ltd	20c	5 1/2	5 1/2	5 1/2	5,700	4 3/4 Feb		Convertible preference	10			
Anchor Post Products	2	1 1/2	1 1/2	1 1/2	12,400	1 1/2 Feb		Chamberlin Co of America	2.50	5 1/2	5 1/2 5 1/2	40,900
Anglo Amer Exploration Ltd	4.75	14 1/2	14 1/4	14 1/4	600	13 1/2 Feb		Charis Corp common	10			
Anglo-Lautaro Nitrate Corp "A" shares	2.40	15 1/2	15 1/2	15 1/2	2,900	14 Mar	Charter Oil Co Ltd	1	14 1/2	14 1/2 14 3/4	900	
Angostura-Wupperman	1	8 1/4	8 1/4	8 1/4	9,100	7 1/2 Mar	Chesbrough-Ponds Inc	10	74	74 1/2	300	
Appalachian Elec Power 4 1/2% pfd	100	4 1/2	4 1/2	4 1/2	500	4 1/2 Mar	Chicago Rivet & Machine	4	22 1/2	23 1/2	200	
Arkansas Fuel Oil Corp	8	96	97 1/2	99	390	x93 Jan	Chief Consolidated Mining	1	1 1/2	1 1/2 2	2,300	
Arkansas Louisiana Gas Co	5	37 1/2	36 1/2	39	31,200	33 Jan	Christians Oil Corp	1	7 1/2	7 1/2 8	11,900	
Arkansas Power & Light 4.72% preferred	100	22	22	22 1/2	11,000	20 Feb	City Auto Stamping Co	5	23	22 1/2 23	400	
Armour & Co warrants		5 1/2	5 1/2	5 1/2			Clark Controller Co	1	28 1/4	27 1/2 28 1/2	2,100	
Armstrong Rubber Co class A	1	14	14	14 1/2	2,200	13 1/2 Feb	Clarostat Manufacturing Co	1	4	3 1/2 4	1,700	
Aro Equipment Corp.	2.50	19 1/2	19 1/2	19 1/2	1,400	17 1/2 Feb	Clary Corporation	1	4 1/2	4 1/2 4 3/4	1,500	
Assoc Artists Productions Inc.	1	44 1/2	44 1/2	44 1/2	6,300	32 1/2 Jan	Claussner Hosiery Co	5	9	9 1/2 10	150	
Associate Electric Industries American dep rcts reg	21						Clayton & Lambert Manufacturing	4	7 1/2	7 1/2 7 3/4	200	
Associated Food Stores Inc.	1	2 1/2	2 1/2	2 1/2	300	2 1/2 Feb	Club Aluminum Products Co	1	5 1/2	5 1/2 5 1/2	100	
Associated Laundries of America	1	2 1/2	2 1/2	2 1/2	2,600	2 1/2 Jan	Coastal Caribbean Oils vtc	10c	2	2 1/2 2 1/2	11,600	
Associated Oil & Gas Co.	10	4	3 3/8	4 1/8	10,100	3 1/2 Apr	Cockshutt Farm Equipment Co		8 1/4	8 1/4 8 1/4	7,500	
Associated Tel & Tel Class A participating							Colon Development ordinary	30s	33 1/4	33 1/4 33 1/4	100	
Atlantic Coast Resources							Colonial Sand & Stone Co	1	10 1/2	10 1/2 11 1/2	3,300	
Atlantic Coast Line Co		100	100	100	800	1 Jan	Commodore Hotel Inc	1	14 1/2	14 1/2 14 3/4	1,400	
Atlas Consolidated Mining & Development Corp		40 1/2	40 1/2	40 1/2	400	39 Feb	Community Public Service	10	26 1/2	26 1/2 26 1/2	500	
Atlas Corp option warrants		20 3/4	20 3/4	21 1/4	5,300	19 1/2 Feb	Compo Shoe Machinery					
Atlas Plywood Corp.		5	4 1/2	5	78,100	4 1/2 Jan	Vtc ext to 1965	1	7	7	200	
Audio Devices Inc.	10c	8 1/2	8 1/2	8 1/2	6,000	7 1/2 Feb	5 1/2% Jan					
Automatic Steel Products Inc.	1	5 1/2	5 1/2	5 1/2	300	4 1/2 Jan	Connelly Containers Inc.	50c	5	5 1/2	400	
Non-voting non-cum preferred	1						Consol Cuban Petroleum Corp.	20c	1 1/2	1 1/2 1 1/2	11,500	
Automatic Voting Machine		19 1/2	19 1/2	19 1/2	200	16 1/2 Mar	Consol Diesel Electric Corp.	10c	4 1/2	4 1/2 4 3/4	8,800	

## AMERICAN STOCK EXCHANGE

STOCKS	Friday	Week's	Sales	RANGE FOR WEEK ENDED APRIL 5	STOCKS	Friday	Week's	Sales	RANGE FOR WEEK ENDED APRIL 5		
American Stock Exchange	Last Sale Price	Range of Prices	for Week	Range Since Jan. 1	American Stock Exchange	Last Sale Price	Range of Prices	for Week	Range Since Jan. 1		
Par	Low	High	Shares	Low	High	Par	Low	High	Low	High	
<b>E</b>											
Eastern Sugar Associates	1	24	24	100	19 1/2 Jan	30 1/2 Jan	International Petroleum capital stock	55	52	55	19,500
Common shares of beneficial int	1	24	24	100	24 Jan	24 1/2 Jan	International Products	5	5	5	42 1/2 Jan
\$2 preferred	30	8 1/2	8 1/2	1,100	7 1/2 Jan	9 Jan	International Resistance Co.	10c	5	5	6 1/2 Jan
Edd Corporation class A	1	8 1/2	8 1/2	300	5 1/2 Feb	6 1/2 Jan	Intex Oil Company	33 1/2c	10 1/2	25 1/2	2,900
Elder Mines Limited	1	5	5	300	5 1/2 Jan	6 1/2 Mar	Investors Royalty	1	2 1/2	2 1/2	2,500
Electric Bond & Share common	5	28 1/2	28 1/2	9,600	26 1/2 Jan	29 1/2 Mar	Iowa Public Service Co 3.90% pfd	100	79	79	1,300
Electrographic Corp common	1	28 1/2	28 1/2	400	15 1/2 Feb	17 1/2 Feb	Iron Fireman Manufacturing v t c	12 1/2	11 1/2	12 1/2	1,600
Electronics Corp of America	1	16 1/2	16 1/2	8,300	9 1/2 Mar	12 1/2 Jan	Ironite Inc	1	5 1/2	5 1/2	500
El-Tronics Inc	1	11 1/2	11 1/2	8,300	12 1/2 Feb	12 1/2 Feb	Irving Air Chute	1	8 1/2	8 1/2	10 1/2 Jan
Emery Air Freight Corp	20c	3 1/4	3 1/4	5,200	2 1/2 Feb	3 1/2 Jan	Israel-American Oil Corp	10c	2 1/2	2 1/2	5 1/2 Jan
Empire District Electric 5% pfd	100	13	14 1/2	2,700	13 Apr	16 Feb	Israel-Mediterranean Petrol Corp Inc	1c	1 1/2	1 1/2	2,900
Empire Millwork Corp	1	11 1/2	11 1/2	9,700	9 1/2 Jan	10 2/4 Feb	Isle Jan	10c	1 1/2	1 1/2	20,800
Equity Corp common	10c	3 1/2	3 1/2	4,900	3 1/2 Feb	4 Jan	Isle Jan	1	1 1/2	1 1/2	1 1/2 Jan
\$2 convertible preferred	10c	40 1/2	40 1/2	250	40 Feb	42 1/2 Jan	J				
Ital Forge & Steel Corp com	10c	7 1/2	8	4,900	7 1/2 Jan	8 1/2 Jan	Jeannette Glass Co common	1	4 1/2	4 1/2	500
6% cum 1st preferred	10	11	11 1/2	600	10 1/2 Jan	11 1/2 Feb	Jupiter Oils Ltd	15c	2 1/2	2 1/2	103,100
Ero Manufacturing Co	1	6 1/2	6 1/2	400	6 1/2 Mar	7 1/2 Jan	K				
Esquire Inc	1	6 1/2	6 1/2	500	5 Feb	7 1/2 Mar	Kaiser Industries Corp	4	13 1/2	13	6,100
Eureka Corporation Ltd	\$1 or 25c	1	1 1/2	53,700	5 Feb	1 1/2 Apr	Kaltzman (D) & Company	50c	23 1/2	23 1/2	12 1/2 Feb
Eureka Pipe Line common	10	15 1/2	15 1/2	120	12 Jan	16 1/2 Jan	Kansas Gas & Electric 4 1/2% pfd	100	98	98	2,100
F							Katz Drug Company	1	23 1/2	23 1/2	20
Factor (Max) & Co class A	1	7 1/2	7 1/2	400	7 1/2 Feb	8 1/2 Mar	Kawecki Chemical Co	25c	22 1/2	23 1/2	200
Fairchild Camera & Instrument	1	17	16	3,000	16 Apr	22 1/2 Jan	Kaweer Co (Del)	5	16 1/2	16 1/2	2,400
Faraday Uranium Mines Ltd	1	2 1/2	2 1/2	30,400	2 1/2 Mar	Kennedy's Inc	5	14	14 1/2	500	
Farago Oils Ltd	1	4 1/2	4 1/2	132,400	3 1/2 Jan	Kidde (Walter) & Co	2.50	19	18 1/2	19	500
Financial General Corp	10c	6 1/2	6 1/2	4,400	6 1/2 Mar	Kin-Ark Oil Company	10c	3	2 1/2	3 1/2	17 1/2 Feb
Fire Association (Phila)	10	42 1/2	42 1/2	600	41 1/2 Mar	Kingston Products	1	2 1/2	2 1/2	4,400	
Firth Sterling Inc	2.50	12 1/2	13 1/2	111,500	12 1/2 Feb	Kirby VenSyn Petroleum Co	20c	4 1/2	4 1/2	2,100	
Fishman (M H) Co Inc	1	10 1/2	10 1/2	200	10 1/2 Feb	Kirkland Minerals Corp Ltd	1	1 1/2	1 1/2	14,500	
Fitzsimmons Stores Ltd class A	1	22 1/2	22 1/2	300	21 1/2 Feb	Klein (S) Dept Stores Inc	1	12 1/2	12 1/2	2,800	
Flying Tiger Line Inc	1	8 1/2	8 1/2	4,100	8 Feb	Kleinert (I B) Rubber Co	5	13 1/2	13 1/2	2,400	
Ford Motor of Canada						Knott Hotels Corp	5	13 1/2	13 1/2	100	
Class A non-voting						Kobacker Stores	7.50	11 1/2	12 1/2	22 1/2 Mar	
Class B voting						Kropp (The) Forge Co	33 1/2c	x 3 1/2	x 3 1/2	1,200	
Ford Motor Co Ltd						Krueger Brewing Co	1	6	6	2,700	
Amer dep rcts ord reg	£1	4 1/2	4 1/2	1,000	104 Apr					600	
Port Pitt Industries Inc	1	6 1/2	6 1/2	1,300	6 1/2 Mar					5 1/2 Jan	
Fox De Luxe Beer Sales Inc	1.25	6 1/2	6 1/2	30,900	4 1/2 Jan					2 1/2 Apr	
Fresnillo (The) Company	1	3 1/2	3 1/2	2,600	8 Jan					1 1/2 Jan	
Fulmer (Geo A) Co	5	16	15 1/2	900	15 Feb					1 1/2 Jan	
G											
Gatineau Power Co common	*	29 1/2	29 1/2	100	28 Jan	31 Jan	L				
5% preferred	100	—	—	—	105 Mar	105 Mar	Laclede-Christy Company	5	—	—	—
Gelman Mfg Co common	1	5 1/2	5 1/2	200	3 1/2 Feb	6 Mar	L'Agion Apparel Inc	1	—	—	27 Jan
General Acceptance Corp warrants	*	5 1/2	5 1/2	200	5 Feb	6 Mar	La Consolidada S A	75 pesos	21 1/2	21 1/2	500
General Alloys Co	*	2	2	200	5 Feb	5 1/2 Mar	Lake Shores Mines Ltd	5 1/2	4 1/2	5 1/2	9,600
General Builders Supply Corp com	1	2 1/2	2 1/2	600	2 1/2 Feb	3 Jan	Lakey Foundry Corp	1	5 1/2	5 1/2	600
5% convertible preferred	25	—	—	—	14 1/2 Mar	15 1/2 Jan	Lamson Corp of Delaware	5	14 1/2	15 1/2	900
General Electric Co Ltd						14 1/2 Jan	Lamson & Sessions Co	10	28	28	500
American dep rcts ord reg	£1	—	—	—		14 1/2 Jan	Lanston Industries Inc	5	12	12	100
General Fireproofing common	5	42 1/2	42 1/2	1,200	39 1/2 Jan	11 1/2 Jan	LaSalle Extension University	5	—	—	11 1/2 Jan
General Indus Enterprises	*	17 1/2	17 1/2	100	39 1/2 Feb	19 Jan	Lear Inc common	50c	7 1/2	7 1/2	7,900
General Plywood Corp common	50c	10 1/2	10 1/2	12,200	5 1/2 Jan	8 1/2 Feb	Lefcourt Realty common	25c	5 1/2	5 1/2	100
5% convertible preferred	20	29 1/2	29 1/2	250	18 Jan	8 1/2 Mar	Leonard Refineries Inc	3	15 1/2	16 1/2	900
General Stores Corporation	1	1 1/2	1 1/2	20,100	1 1/2 Jan	3 1/2 Mar	Le Tourneau (R G) Inc	1	42	42	60
General Transistor Corp	25c	14 1/2	14 1/2	5,900	8 1/2 Feb	12 1/2 Mar	Liberal Petroleum Ltd	25c	2 1/2	2 1/2	29,300
Georgia Power \$5 preferred	*	104 1/2	104 1/2	1,000	104 Apr	11 1/2 Mar	Liberty Fabrics of N Y	1	6 1/2	6 1/2	300
\$4.60 preferred	*	104 1/2	104 1/2	1,000	109 Mar	12 1/2 Mar	Littton Industries Inc	10c	39	38 1/2	2,400
Giants Yellowknife Gold Mines	1	95	96	75	92 1/2 Jan	97 1/2 Jan	Loblaw Grocerterias second pref	*	—	—	29 1/2 Jan
Gilbert (A C) common	*	5	5	1,100	x 4 1/2 Mar	x 4 1/2 Mar	Locke Steel Chain	5	16 1/2	16 1/2	675
Gilchrist Co	*	8 1/2	8 1/2	300	8 1/2 Mar	8 1/2 Mar	Lodge & Shipley (The) Co	1	1 1/2	1 1/2	15,000
Gladding McBean & Co	10	12 1/2	12 1/2	100	12 1/2 Feb	13 1/2 Jan	Longines-Wittnauer Watch Co	1	16 1/2	16 1/2	100
Glen Alden Corp	1	11 1/2	11 1/2	18,000	10 1/2 Jan	11 1/2 Jan	Lunkenheimer (The) Co	2.50	29 1/2	30 1/2	300
Glenmore Distillers class B						10 1/2 Jan	Lynch Corp	10	9 1/2	10	1,500
Globe Union Co Inc						10 1/2 Jan					

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5

STOCKS	American Stock Exchange	Friday	Last	Week's Range	Sales for Week	Range Since Jan. 1	Low	High	Friday	Last	Week's Range	Sales for Week	Range Since Jan. 1	Low	High
			Par	Sale Price	Shares		Low	High		Par	Sale Price	Shares		Low	High
New Bristol Oils Ltd.		1	1	1 1/2 - 1 3/4	16,200	1 1/2 Mar	1 1/2 Jan	1 1/2 Feb	S	17 1/2	17 1/2 - 17 3/4	5,800	16 3/4 Mar	19 3/4 Jan	19 3/4 Mar
New British Dominion Oil Ltd.		40c	2 1/2	2 1/2 - 2 3/4	19,000	1 1/2 Feb	2 1/2 Jan	2 1/2 Apr	Salem-Brosius Inc.	2 50	12 1/2 - 13 1/2	4,800	3 Feb	13 1/2 Apr	20 1/2 Mar
New Chamberlain Petroleum		50c	2 1/2	2 1/2 - 2 1/2	9,800	2 Mar	2 1/2 Apr	San Carlos Milling Co Ltd.	6	x 9 1/2 - x 9 1/2	100	8 1/2 Jan	11 1/2 Jan	11 1/2 Jan	
New England Tel & Tel.		100	134 1/4	134 1/4 - 134 7/8	930	13 1/2 Jan	136 7/8 Mar	San Diego Gas & Electric Co.	Cumulative preferred 5% series	20	21 1/2 - 21 3/4	200	20 1/2 Jan	21 1/2 Mar	
New Haven Clock & Watch Co.		1	7/8	7/8 - 7/8	1,900	1 1/2 Feb	1 1/2 Jan	Cumulative preferred 4 1/2% series	20	19 3/4 - 19 3/4	100	18 1/2 Jan	20 1/2 Mar		
50c convertible preferred				1 1/2 - 1 3/4	1,000	1 1/2 Feb	2 1/4 Jan	Cumulative preferred 4.40% series	20	19 1/4 - 19 1/4	100	18 1/4 Feb	19 1/4 Apr		
New Iridia Min & Chem Co.		50c	1 1/4	1 1/4 - 1 3/4	20,700	1 1/4 Feb	1 1/2 Jan	Sapphire Petroleum Ltd.	1	1 1/4 - 1 1/2	57,800	1 1/4 Jan	1 1/2 Jan		
New Jersey Zinc		25c	40 1/2	39 1/2 - 41	5,800	38 1/2 Mar	47 1/2 Jan	Savoy Oil Inc (Del.)	25c	7 1/2 - 7 1/2	900	7 1/2 Jan	9 Jan	9 Jan	
New Mexico & Arizona Land		1	15 1/2	14 1/2 - 15 3/4	3,600	13 1/2 Feb	16 1/2 Mar	Sayre & Fisher Brick Co.	1	8 3/4 - 8 3/4	2,800	8 Jan	10 Jan	10 Jan	
New Pacific Coal & Oils Ltd.		20c	1 1/2	1 1/2 - 1 1/2	19,300	1 1/2 Jan	2 1/2 Feb	Scullin Steel Co common	1	20 1/2 - 21 1/2	7,000	16 1/2 Feb	21 1/2 Apr		
New Park Mining Co.		1	1 1/8	1 1/8 - 1 1/4	8,200	1 1/8 Mar	1 1/8 Jan	Scurry-Rainbow Oil Co Ltd.	50c	3 1/2 - 3 1/2	111,800	2 1/2 Feb	3 1/2 Jan		
New Process Co common						87 1/4 Jan	87 1/4 Jan	Seaboard Western Airlines	1	14 1/4 - 14 1/4	4,600	13 1/4 Mar	17 1/2 Jan		
New Superior Oils		1	2 1/2	2 1/2 - 2 1/2	5,400	1 1/4 Feb	2 1/2 Apr	Securities Corp General	1	1 1/2 - 1 1/2	1,000	1 1/2 Mar	2 1/2 Jan		
New York Auction Co common						12 1/2 Jan	13 1/4 Jan	Seeman Bros Inc.		9 3/4 - 10	500	9 1/2 Jan	10 1/2 Feb		
New York & Honduras Rosario		10	63	63 - 64	275	55 1/2 Jan	78 Feb	Sentry Safety Control	10c	1 1/2 - 1 1/2	26,300	1 1/2 Feb	2 Jan		
New York Merchandise		10		11 1/4 - 11 3/4	200	10 1/2 Jan	11 1/2 Mar	Serrick Corp class B	1	12 1/4 - 12 1/4	200	11 1/4 Feb	12 1/2 Jan		
Nickel Rim Mines Ltd.		1	3 1/2	3 1/2 - 3 1/2	39,300	3 1/2 Apr	5 1/2 Jan	Servo Corp of America	1	5 1/2 - 5 1/2	1,600	4 1/2 Feb	5 1/2 Apr		
Nipissing Mines		1	3 1/8	3 - 3 1/4	4,900	2 1/2 Feb	3 1/2 Jan	Servomechanisms Inc	20c	10 1/2 - 10 1/2	1,800	9 1/2 Mar	11 Jan		
Noma Lites Inc.		1	5	5 - 5 1/2	1,400	4 1/2 Feb	6 Jan	Seton Leather common				26 1/2 Jan	29 Jan		
Norbute Corporation		50c	3 1/2	3 - 3 1/4	20,400	3 Mar	3 1/2 Jan	Shattuck Denn Mining	5	8 1/2 - 8 1/2	2,400	7 1/2 Jan	8 1/2 Feb		
Norsten-Ketay Corp.		10c	10	9 1/2 - 10 1/2	16,600	7 1/2 Feb	10 1/2 Mar	Shawinigan Water & Power	*	83 1/2 - 89 1/2	260	84 Feb	92 Jan		
Norfolk Southern Railway		10c	10 1/2	10 1/2 - 10 1/2	600	9 1/2 Jan	11 Mar	Sherman Products Inc	1	4 1/2 - 4 1/2	1,500	x 4 1/2 Feb	5 1/2 Mar		
North American Cement class A		10				37 Mar	40 1/2 Jan	Sherwin-Williams common	25	117 - 117	300	109 1/4 Feb	127 1/2 Jan		
Class B						40 1/2 Jan	41 Jan	4 1/2 preferred	100			92 Jan	101 1/4 Mar		
North American Royalties Inc.		1	4 1/2	4 1/2 - 5	2,100	4 1/2 Apr	5 1/2 Mar	Shoe Corp of America common	3	19 1/2 - 19 1/2	600	19 Feb	20 1/2 Jan		
North Canadian Oils Ltd.		25	5 1/2	5 1/2 - 5 1/2	9,500	5 1/2 Jan	6 1/2 Feb	Siboney-Caribbean Petroleum Co.	10c	1 1/4 - 1 1/4	52,400	1 1/2 Feb	2 Mar		
Northeast Airlines		1	7 1/2	7 1/2 - 8	6,500	7 1/2 Mar	10 1/2 Jan	Sicks Breweries Ltd.	*			22 1/2 Jan	22 1/2 Jan		
North Penn RR Co.		50	78	76 1/2 - 78	40	75 1/4 Mar	78 Apr	Signal Oil & Gas Co class A	2	54 1/4 - 54 1/2	18,000	42 1/2 Feb	54 1/2 Apr		
Northern Ind Pub Serv 4 1/4% pfd.		100		38 1/4 - 38 1/4	40	86 Jan	91 1/2 Jan	Class B	2	49 1/2 - 52 1/2	50	46 Jan	52 1/2 Apr		
Northspan Uranium Mines Ltd.		1	8 1/2	8 1/2 - 8 1/2	51,100	5 1/2 Jan	9 1/2 Mar	Silex Co common	1	4 - 4	1,800	3 Feb	4 1/2 Mar		
Warrants				6 1/2 - 6 1/2	43,300	3 1/2 Feb	7 1/4 Mar	Silver Creek Precision Corp.	10c	1 1/2 - 1 1/2	5,200	1 1/2 Mar	1 1/2 Jan		
Nuclear Corp of America		*	2 1/8	1 1/8 - 2 1/4	5,600	1 1/4 Feb	2 1/2 Mar	Silver-Miller Mines Ltd.	1	1 1/2 - 1 1/2	10,500	3 1/2 Mar	1 1/2 Jan		
Class A		1 1/4	1 1/4 - 2 1/4	20,400	3 1/2 Jan	2 1/2 Mar	Silvray Lighting Inc.	25c	3 1/2 - 3 1/2	3,800	2 1/2 Feb	3 1/2 Mar			
O								Simca American Shares	5,000 fr	15 1/2 - 15 1/2	900	10 1/2 Jan	15 1/2 Apr		
Oceanic Oil Company		1	3	2 1/4 - 3 1/4	3,800	2 1/4 Mar	3 1/2 Jan	Simmons-Boardman Publications	33 convertible preferred			29 Jan	33 Jan		
Ogden Corp common		50c	14 1/2	13 1/2 - 14 1/2	10,600	13 1/4 Feb	16 1/4 Jan	Simplicity Pattern common	1	11 1/2 - 11 1/2	900	10 1/4 Jan	11 1/4 Jan		
Ohio Brass Co class B common		*	60 1/2	61 1/2 - 62	125	60 Feb	64 1/2 Apr	Simpson's Ltd common	1	18 1/2 - 19	1,200	18 1/4 Apr	21 1/2 Jan		
Ohio Power 4 1/2% preferred		100		98 1/4 - 99 1/4	80	95 Jan	101 Jan	Singer Manufacturing Co	20	37 1/2 - 37 1/2	2,000	36 1/4 Feb	40 1/2 Jan		
Okalita Oils Ltd.		90c	3	2 1/2 - 3	12,700	2 1/2 Jan	3 Jan	Singer Manufacturing Co Ltd.	Amer dep rcts ord registered	1		33 1/4 Jan	33 1/4 Jan		
Okonite Company common		25	83	79 1/2 - 83 1/2	1,725	71 1/2 Jan	83 1/2 Apr	Skiatron Electronics & Telev Corp.	10c	4 1/2 - 4 1/2	37,800	3 1/2 Jan	5 1/2 Apr		
Old Town Corp common		1		3 1/4 - 3 1/4	100	3 Mar	3 1/2 Jan	Slick Airways Inc.	5	6 1/2 - 6 1/2	900	6 1/2 Feb	7 1/2 Jan		
40c cumulative preferred		7				4 1/4 Mar	5 1/2 Jan	Smith (Howard) Paper Mills	*			36 Feb	39 1/2 Jan		
Omar Inc.		1		12 - 12 1/2	175	12 Mar	14 Jan	Sonotone Corp.	1	6 1/2 - 6 1/2	23,800	5 1/2 Jan	6 1/2 Jan		
O'Kieley Copper Co Ltd Amer shares	10s	89	84 1/2	84 1/2 - 89	600	80 Feb	92 Jan	Soss Manufacturing common	1	9 1/2 - 9 1/2	1,400	9 1/2 Apr	12 Jan		
Overseas Securities		1		25 - 25 1/2	400	24 Jan	26 Mar	South Coast Corp common	1	12 1/2 - 12 1/2	609	13 1/2 Feb	17 Jan		
Oxford Electric Corp.		1		3 1/4 - 3 1/4	100	3 1/2 Feb	4 Mar	Southern California Edison	5% original preferred	25	55 1/4 - 55 1/4	190	49 1/4 Feb	55 1/4 Apr	
P								5% original preferred	25	25 1/2 - 25 1/2	100	24 1/4 Jan	26 1/2 Mar		
Pacific Gas & Electric 6% 1st pfd.		25	31 1/2	31 1/2 - 32	1,800	30 1/2 Jan	32 1/2 Jan	4.88% cumulative preferred	25	41 1/2 - 42 1/2	100	42 1/2 Jan	44 1/2 Mar		
5 1/2% 1st preferred		25	28 1/2	28 1/2 - 28 1/2	300	27 1/2 Jan	30 1/2 Jan	4.56% convertible preference	25	41 - 41	100	38 1/2 Jan	41 Mar		
5% 1st preferred															

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
United Molasses Co Ltd— Amer dep rts ord registered	10s	5 5/8	5 5/8	100 5 5/8 Feb 5 5/8 Apr
United N J RR & Canal	100	1 1/8	1 1/4	300 1 1/8 Mar 1 1/4 Jan
United Profit Sharing common	25	—	—	208 1 1/2 Mar 1 1/4 Jan
10% preferred	10	—	—	10 1/2 Mar 1 1/4 Jan
United Shoe Machinery common	25	40 5/8	40 3/8	12,200 40 5/8 Apr 45 1/8 Feb
Preferred	25	34 1/2	34 3/4	770 34 1/2 Apr 37 Feb
United Specialties common	1	34 1/2	34 1/2	300 10 1/2 Mar 12 1/2 Jan
U S Air Conditioning Corp	10c	1 1/8	1 1/2	2,300 1 Jan 2 1/4 Feb
U S Coll class B Rights	1	36 3/4	34 3/8	37 3/8 44,100 34 Apr 41 1/2 Jan
U S Rubber Reclaiming Co	1	1 1/4	1 1/2	672,900 1 1/2 Apr 1 1/2 Apr
United States Vitamin Corp	1	2 3/4	2 3/4	400 2 Jan 3 1/4 Mar
United Stores Corp common	50c	33 1/2	33 3/4	2,400 27 1/2 Feb 34 1/2 Mar
Unitronics Corp	1	7 1/2	7 1/2	5,700 6 1/2 Feb 9 Jan
Universal American Corp	25c	2 1/2	2 3/4	21,000 1 1/4 Jan 2 3/4 Apr
Universal Consolidated Oil	10	57 3/4	56	1,000 48 Feb 58 1/4 Apr
Universal (The) Corp	14	17 3/8	16 3/4	18 62,000 15 5/8 Feb 18 Apr
Universal Insurance	15	—	—	29 1/4 Jan 31 1/2 Mar
Universal Products Co common	2	22 1/2	22 1/4	23 3/8 3,900 20 1/2 Jan 25 1/2 Jan
Utah-Idaho Sugar	5	4 1/2	4 3/8	1,800 4 1/2 Apr 5 1/2 Jan

## V

Valspur Corp common	1	5	5	100 4 1/2 Mar 6 1/4 Jan
\$4 convertible preferred	5	—	—	x80 Jan 83 Jan
Vanadium-Alloys Steel Co	•	40 1/4	40 1/4	1,500 35 3/4 Feb 42 1/2 Mar
Van Norman Industries warrants	•	3 1/8	3 1/8	4,600 2 7/8 Mar 4 1/2 Jan
Venezuelan Petroleum	1	—	118 1/2	121 950 117 1/2 Mar 125 1/2 Jan
Vinco Corporation	1	5 1/8	4 1/2	4,000 4 1/4 Jan 6 Jan
Virginia Iron Coal & Coke Co	2	5 3/4	5 3/8	1,400 5 3/8 Mar 7 1/2 Jan
Vogt Manufacturing	•	6	6	— 11 1/4 Feb 13 1/4 Jan
Vulcan Silver-Lead Corp	1	—	—	7,200 5 3/8 Feb 7 1/2 Jan

## W

Waco Aircraft Co	•	3 7/8	3 3/4	500 3 1/2 Jan 6 1/2 Jan
Wagner Baking voting ctfs ext	•	4 1/4	4 1/4	900 4 1/4 Jan 4 1/4 Jan
7% preferred	100	99	99 100	50 99 Apr 104 Jan
Waitt & Bond Inc	1	2 3/4	2 3/4	1,000 2 1/2 Mar 3 1/2 Jan
\$2 cumulative preferred	30	16	16 16	100 15 3/8 Feb 17 Jan
Wallace & Tierman Inc	1	28 1/4	27	2,900 25 3/8 Feb 32 1/2 Jan
Waltham Watch Co common	1	1 7/8	1 7/8	7,700 1 1/2 Jan 2 Mar
Webb & Knapp Inc	10c	1 1/2	1 1/4	48,200 1 1/2 Feb 1 1/2 Jan
\$6 series preference	•	136 7/8	142	280 130 1/4 Feb 142 Apr
Webster Investors Inc (Del)	5	19 1/2	19 1/2	100 19 1/2 Mar 20 Feb
Wentworth Manufacturing	125	2	2 1/2	500 2 Feb 2 1/2 Jan
West Texas Utilities 4.40% pfd	100	—	—	86 1/2 Jan 91 Mar
Western Leaseholds Ltd	•	6 1/4	5 3/4	800 5 3/8 Mar 7 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	—	—	126 1/4 Jan 137 1/2 Mar
Western Stockholders Invest Ltd	—	—	—	—
Amer dep rts ord shares	18	—	—	—
Western Tablet & Stationery com	•	57	57	3,500 3 1/2 Feb 1/4 Jan
Westmoreland Coal	20	38	40	600 35 Feb 40 1/4 Jan
Westmoreland Inc	10	—	25	25 23 1/4 Jan 29 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low	High	No.
△Amer Steel & Pump 4s inc deb 1994	June-Dec	154 3/4	56	—	52 57 1/4
Appalachian Elec Power 3 3/4s 1970	June-Dec	94 1/2	94 1/2	16	91 3/4 97 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	112 1/2	—	—	121 1/2 123 1/2
Boston Edison 2 1/2s series A 1970	June-Dec	89	89	4	88 1/2 90 1/2
Chicago Transit Authority 3 3/4s 1978	Jan-July	—	85 1/4 85 1/4	5	81 86 1/2
Delaware Lack & Western RR Lackawanna of N J Division	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	—	162 64	—	61 1/4 66
△1st mortgage 4s series B 1993	May	—	158 1/4 60	—	58 1/4 58 1/4
Finland Residential Mtge Bank 5s 1961	Mar-Sep	—	98 98	1	95 98
Flying Tiger Line 5 1/2s conv deb 1967	Jan-July	106 1/2	107	14	102 117
Guantanamo & Western RR 4s 1970	Jan-July	—	154 7/8 57	—	53 1/2 55
△Italian Power Realization Trust 6 1/2% liq tr ctfs	—	—	90 1/4 91 1/2	16	90 1/4 94
Midland Valley RR 4% 1963	April-Oct	—	186 94	—	86 86 1/4
National Research Corp	—	—	—	—	—
5s convertible subord debentures 1976	Jan-July	102 1/2	103	30	97 104 1/4
New England Power 3 3/4s 1961	May-Nov	—	97 1/4 97 1/2	10	96 98 1/2
Nippon Electric Power Co Ltd	—	—	—	—	—
△1st mortgage 6 1/2% 1953	Jan-July	—	1176 1/2	—	98 98 1/4
6 1/2s due 1953 extended to 1963	Jan-July	—	199 1/2 101 1/2	—	100 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	97 3/4	97 3/4 98 1/4	24	95 1/2 98 1/2
1st mortgage 3s 1971	April-Oct	—	187	—	82 87
Pennsylvania Water & Power 3 3/4s 1964	June-Dec	—	196 1/2	—	91 96 1/2
3 1/4s 1970	Jan-July	—	91 91	2	91 92 1/2
Public Service Electric & Gas Co 6s 1998	Jan-July	129	129 129	4	128 136
Safe Harbor Water Power Corp 3s, 1981	May-Nov	—	180 90	—	—
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	—	80 1/2 80 1/2	1	80 84
Southern California Edison 3s 1965	Mar-Sep	94 1/2	94 1/2 95 1/4	40	91 1/2 97 1/2
3 1/2s series A 1973	Jan-July	—	185 100	—	—
3s series B 1973	Feb-Aug	—	185 93	—	85 1/2 86
2 1/2s series C 1976	Feb-Aug	—	183 90	—	80 82
3 1/2s series D 1976	Feb-Aug	—	190 94 1/2	—	88 90
3s series E 1978	Feb-Aug	—	97 1/2 97 1/2	2	97 1/2 97 1/2
3s series F 1979	Feb-Aug	—	187 1/2 89 1/2	—	90 1/2 90 1/2
3 1/2s series G 1981	April-Oct	—	197 98 1/4	—	96 99
Southern California Gas 3 3/4s 1970	April-Oct	—	196 1/2	—	89 1/2 95 1/2
Southern Counties Gas (Calif.) 3s 1971	Jan-July	—	190	—	89 91
Southwestern Gas & Electric 3 3/4s 1970	Feb-Aug	—	191 1/2	—	88 1/2 93
United Dye & Chemical 6s 1973	Feb-Aug	—	171 75	—	72 77
Wasatch Corp deb 6s ser A 1963	Jan-July	—	103 1/2 104 1/4	—	100 1/4 103 1/4
Washington Water Power 3 3/4s 1964	June-Dec	98	98 1/4	6	94 1/2 98 1/4
Webb & Knapp Inc 5s deb 1974	June-Aug	76	76	5	73 77
West Penn Traction 5s 1960	June-Aug	—	110 2	—	101 1/4 102 1/4
Western Newspaper Union 6s 1959	Feb-Aug	—	198 99 1/4	—	100 101

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low	High	No.


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## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

## Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1					
				Par	Low	High	Low	High	Low
American Motors Corp.	7	7 1/4	151	5 1/2	Jan	8 1/2	Mar		
American Sugar Refining	100	121 1/4	121 1/4	15	114 1/4	Feb	122 1/4	Feb	
American Tel & Tel.	100	177 1/4	178 1/4	3,663	170 1/2	Jan	178 1/2	Mar	
Anaconda Company	50	63 1/2	65 1/2	865	57 1/2	Feb	73 1/2	Jan	
Boston & Albany RR	100	134 1/2	135	77	133	Jan	136 1/2	Feb	
Boston Edison	25	50	49 3/4	51 1/2	1,026	49 3/4	Apr	54	Jan
Boston & Maine RR common	*	16 3/4	16 3/4	34	15 1/4	Feb	19 1/4	Jan	
Boston Pers Prop	*	37 1/2	37 1/2	14	37	Mar	40	Jan	
Calumet & Hecla Inc.	5	12 1/2	12 1/2	79	12 1/2	Feb	14 1/2	Jan	
Cities Service Co.	10	61	61 1/2	314	58	Mar	68 1/2	Jan	
Copper Range Co.	5	36 3/4	37 1/2	345	34 1/2	Feb	42 1/2	Jan	
Eastern Gas & Fuel Assoc.	10	32 1/2	33 1/2	215	28 3/4	Feb	35 1/2	Jan	
4 1/2% cum pfd.	100	81	81	50	80 1/2	Mar	81 1/2	Mar	
Eastern Mass St Ry Co.	100	1	1	500	70	Jan	1 1/2	Feb	
6% cumulative pfd class B	100	60	60	50	46	Jan	62	Feb	
5% cumulative pfd adjust	100	10 3/4	10 3/4	80	7 1/2	Jan	11 1/2	Mar	
First Nat'l Stores Inc.	*	49 1/2	50 1/2	526	47 1/2	Mar	52	Jan	
Ford Motor Co.	*	55 1/2	57 1/2	550	54	Jan	59 1/2	Mar	
General Electric Co.	5	58 3/4	59 1/2	2,775	52 1/2	Feb	59 1/2	Jan	
Gillette Co.	1	44 1/2	45 1/2	170	40 1/2	Feb	46 1/2	Mar	
Hathaway Bakeries Inc.	1	37 1/2	37 1/2	10	37 1/2	Apr	37 1/2	Apr	
Island Creek Coal Co.	50	44 1/2	45 1/2	81	42 1/2	Feb	52 1/2	Jan	
Kennecott Copper Corp.	*	112 1/2	118	409	102 1/2	Feb	123 1/2	Jan	
Lone Star Cement Corp.	10	33 1/2	34 1/2	172	32 1/2	Feb	35 1/2	Jan	
Maine Central RR 5% cum pfd.	100	118	118	40	116	Mar	131	Jan	
Narragansett Racing Assn.	1	13	13	10	12	Feb	13 1/2	Mar	
National Service Companies	1	9c	9c	500	6c	Jan	12c	Mar	
New England Electric System	20	16	17	4,548	16	Apr	17 1/2	Jan	
N E Tel & Tel Co.	100	134 1/4	135	222	132	Jan	137 1/2	Mar	
N Y N H & Hartford RR	100	16 1/2	16 1/2	50	13 1/2	Feb	16 1/2	Jan	
Norbute Corp.	50c	3	3	100	3	Apr	3 1/2	Jan	
Olin Mathieson Chemical	5	46	47 1/2	127	42 1/2	Feb	50 1/2	Jan	
Pennsylvania RR Co.	50	26 1/2	26 1/2	488	20	Feb	22 1/2	Jan	
Rexall Drug Co.	2.50	10 1/4	10 1/4	40	9 1/2	Feb	10 1/4	Jan	
Standard Oil Co. (N. J.)	7	57	58 1/2	1,819	55 1/2	Mar	58 1/2	Apr	
Stone & Webster Inc.	*	39	40 1/2	183	36	Feb	40 1/2	Apr	
Stop & Shop Inc.	1	18	18 1/2	450	17 1/2	Feb	20 1/2	Jan	
Torrington Co.	*	25 3/4	25 3/4	2,776	24 1/2	Mar	27 1/2	Jan	
Union Twist Drill Co.	5	29 1/2	29 1/2	2	29 1/2	Mar	32 1/2	Jan	
United Fruit Co.	*	47	48 1/2	1,954	44	Jan	47 1/2	Jan	
United Shoe Mach Corp.	25	40 1/2	41 1/2	867	40 1/2	Apr	45 1/2	Feb	
U S Rubber Co.	5	40 1/2	40 1/2	83	39 1/2	Feb	49	Jan	
U S Smelt, Refining & Mining Co.	50	52 1/2	52 1/2	57	52 1/2	Apr	63 1/2	Jan	
Waldorf System Inc.	*	13	13 1/2	162	13	Apr	14	Feb	
Westinghouse Electric Corp.	12.50	56 1/2	57	797	52 1/2	Feb	58	Jan	

## Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1					
				Par	Low	High	Low	High	Low
Aeronca	1	7	7	50	7	Apr	9 1/2	Jan	
Aluminum Industries	*	28 1/2	28 1/2	116	28	Mar	30 1/2	Mar	
Baldwin Piano	8	26	26 1/2	303	23	Jan	26 1/2	Mar	
Burger Brewing	*	18 1/2	18 1/2	129	18 1/2	Apr	24 1/2	Jan	
Carey Manufacturing	10	23 1/2	23 1/2	20	22 1/2	Jan	25	Jan	
44.50 preferred	*	98 1/2	98 1/2	9	95 1/2	Jan	98 1/2	Apr	
Cincinnati Gas & Electric com.	8.50	28 1/2	28 1/2	438	26 1/2	Jan	29 1/2	Mar	
Cincinnati Gas & Elec 4% pfd.	100	88 1/2	89	83	87 1/2	Jan	96 1/2	Jan	
Cincinnati Milling	10	44 1/2	44 1/2	80	40	Feb	50 1/2	Jan	
Cincinnati Telephone	50	88 1/2	88 1/2	281	85 1/2	Feb	90 1/2	Mar	
Dow Drug common	*	8 1/2	8 1/2	203	7 1/2	Feb	9	Jan	
Eagle Picher	10	43 1/2	44	114	40 1/2	Feb	47 1/2	Jan	
Gibson Art	*	57 1/2	57	161	54	Mar	60	Jan	
Kroger	1	50 1/2	49 1/2	231	45 1/2	Jan	50 1/2	Apr	
Procter & Gamble (new)	2	48 1/2	47 1/2	1,354	44 1/2	Mar	50 1/2	Jan	
Randall class B	5	25	25	10	25	Mar	28 1/2	Jan	
U S Printing common	*	37 1/2	37 1/2	240	36 1/2	Jan	39 1/2	Feb	
Unlisted Stocks	*	43 1/2	43 1/2	5	40 1/2	Feb	44 1/2	Jan	

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1					
				Par	Low	High	Low	High	Low
Allied Stores	*	43 1/2	43 1/2	5	40 1/2	Feb	44 1/2	Jan	
American Airlines	1	17 1/2	18 1/2	225	17 1/2	Apr	24	Jan	
American Cyanamid	*	77 1/2	78 1/2	75	66 1/2	Feb	79 1/2	Jan	
American Telephone & Telegraph	100	177 1/4	178 1/4	446	170 1/2	Jan	180 1/2	Mar	
American Tobacco	25	75 1/2	76 1/2	89	72 1/2	Feb	77 1/2	Feb	
Anaconda	50	64 1/2	64 1/2	68	58	Feb	71 1/2	Jan	
Armco Steel	10	55 1/2	56 1/2	163	51 1/2				

## CUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par		Low	High	Low	Par		Low	High	Low	
Borg (George W) Corp	10	25 1/2	25 1/2	100	25 1/2 Feb	27 Jan	18	18	200	16 1/2 Jan
Borg-Warner Corp	5	42 1/2	42 1/2	900	38 1/2 Feb	45 1/2 Jan	33 1/2	34 1/2	900	30 1/2 Feb
Brach & Sons (E J)	5	76	77	150	73 Mar	77 Jan	37 1/2	38	1,000	36 Feb
Brad Foote Gear Works	20c	2 1/2	2 1/2	1,100	2 Jan	2 1/2 Feb	43 1/2	43 1/2	200	41 1/2 Feb
Budd Company	5	19 1/2	19 1/2	1,700	17 1/2 Feb	20 1/2 Apr	50c convertible preferred	5	4 1/2	4 1/2 Mar
Burlington Industries Inc	1	11 1/2	11 1/2	1,900	11 Mar	14 Jan	Muskegon Motors Specialties	5	4 1/2	4 1/2 Mar
Burroughs Corp (Un)	5	39 1/2	39 1/2	100	34 Mar	39 1/2 Mar	Convertible class A	5	24 1/2	24 1/2 Mar
Burton-Dixie Corp	12.50	13 1/2	13 1/2	200	18 1/2 Mar	21 1/2 Jan	Muter Company	50c	24 1/2	24 1/2 Mar
Butler Brothers	15	24 1/2	24 1/2	100	24 1/2 Mar	28 1/2 Jan		50c	3	3 1/2 Jan
C & C Super Corp	10c	1 1/2	1	1,000	1 1/2 Apr	1 Jan				2 1/2 Jan
Calumet & Hecla Inc	5	12 7/8	12 7/8	1,900	12 1/2 Feb	14 1/2 Jan	Napco Industries Inc	1	7	7 1/2
Canadian Pacific (Un)	25	34	33 1/2	300	30 1/2 Feb	34 1/2 Mar	National Cylinder Gas	1	37 1/2	38 1/2
Canadian Prospect Ltd	16 1/2c	4 1/2	4 1/2	3,900	3 1/2 Mar	27	National Distillers Products (Un)	5	26 1/2	27 1/2
Carrier Corp common	10	61 1/2	61 1/2	800	55 1/2 Feb	63 1/2 Jan	National Gypsum Co (Un)	1	37 1/2	38 1/2
Celanese Corp of America (Un)	*	16 1/2	16 1/2	200	14 1/2 Feb	17 1/2 Jan	National Lead Co (Un)	5	118 1/2	121
Centlivre Brewing Corp	50c	2 1/2	2 1/2	500	1 1/2 Feb	2 1/2 Apr	National Standard Co	10	33	33 1/2
Central Illinois Public Service	10	30 1/4	29 1/4	500	29 1/2 Mar	National Tile & Manufacturing	1	9 1/2	9 1/2	
Champlin Oil & Refin Co common	1	28 3/4	28 1/2	200	25 1/2 Feb	29 1/2 Jan	New York Central RR	*	29 1/2	29 1/2
\$3 convertible preferred	25	60	60	100	56 Mar	60 Jan	North American Aviation (Un)	1	30 1/2	30 1/2
Chesapeake & Ohio Ry (Un)	25	61 1/2	61 1/2	600	60 Feb	69 1/2 Jan	North American Car Corp	10	35 1/2	35 1/2
Chic Mills St Paul & Pac common	*	17 1/2	17 1/2	100	16 1/2 Feb	18 1/2 Jan	Northern Illinois Corp	*	16 1/2	16 1/2
Chicago & Northwestern Ry com	*	30	31 1/2	1,000	24 Jan	31 1/2 Apr	Northern Illinois Gas Co	5	18	17 1/2
5% series A preferred	100	40 1/2	41	1,500	30 1/4 Feb	41 Apr	Northern Pacific Ry (Un)	5	42 1/2	42 1/2
Chicago Rock Island & Pacific Ry	*	34 1/2	34 1/2	200	23 1/2 Mar	37 1/2 Jan	Northern States Power Co (Minnesota) (Un)	5	17 1/2	17 1/2
Chicago So Shore & So Ban RR	12.50	11	11	700	10 Jan	12 1/2 Feb	Northwest Bancorporation	10	70	72
Chicago Towel Co common	*	140	140	25	129 Feb	140 Mar				250 Feb
Christiana Oil Corp	1	7 3/8	7 3/8	400	6 1/2 Jan	8 1/2 Mar	Oak Manufacturing Co	1	20 1/4	19 1/2
Chrysler Corp	25	72 1/2	74	1,800	64 1/2 Jan	77 Mar	Ohio Edison Co	12	50 1/2	50 1/2
Cities Service Co	10	61 1/2	61 1/2	200	58 1/2 Mar	68 1/2 Jan	Ohio Oil Co (Un)	*	37 1/2	37 1/2
Cleveland Cliffs Iron common	1	43	43 1/2	1,200	41 1/2 Feb	51 Jan	Oklahoma Natural Gas	7.50	27 1/2	27 1/2
Coleman Co Inc	5	17	16 1/2	350	16 1/2 Mar	20 1/2 Jan	Olin-Mathieson Chemical Corp	5	48 1/2	48 1/2
Columbia Gas System (Un)	*	17 1/2	17 1/2	2,400	16 1/2 Feb	18 1/2 Jan	Owens-Illinois Glass	6.25	60 1/2	60 1/2
Rights	7.64	7.64	7.64	100	7 64 Apr	7 64 Apr	Pacific Gas & Electric (Un)	25	48 1/2	48 1/2
Commonwealth Edison common	25	39 1/2	40 1/2	2,800	39 1/2 Jan	42 1/2 Mar	Pan American World Airways (Un)	1	15 1/2	15 1/2
\$4.64 preferred	100	100	100	100	100 Apr	100 1/2 Mar	Paramount Pictures (Un)	1	34	36
Consolidated Cement Corp	1	28 1/2	28	2,300	26 Mar	Peabody Coal Co common	5	11 1/2	11 1/2	
Consumers Power Co	*	46 1/2	46 1/2	400	45 Mar	Warrants	6 1/2	6 1/2	1,200	5 1/2 Mar
Container Corp of America	5	19 1/2	18 1/2	2,400	17 1/2 Jan	5% conv prior preferred	25	28 1/2	28 1/2	
Continental Motors Corp	1	7 1/2	7 1/2	200	6 1/2 Jan	Penn-Texas Corp common	10	10 1/2	11 1/2	
Controls Co of America	5	11 1/2	11 1/2	2,900	11 1/2 Feb	\$1.60 convertible preferred	40	22 1/2	22 1/2	
Cudahy Packing Co common	5	8 7/8	8 7/8	1,200	8 7/8 Apr	Pennsylvania RR	50	20 1/2	20 1/2	
Curtiss-Wright Corp (Un)	1	44 1/2	43 1/2	800	39 1/2 Feb					
Deere & Company	10	30 1/4	31	900	27 1/2 Feb	31 Jan	Peoples Gas Light & Coke	*	46 1/2	46 1/2
Dodge Manufacturing Corp	5	24 1/2	25	1,100	23 Feb	600	Pepsi-Cola Co	33 1/2	22 1/2	
Dow Chemical Co	5	57 1/2	57 1/2	800	56 1/2 Mar	900	Pfizer (Charles) & Co (Un)	1	51 1/2	
Drewrys Ltd USA Inc	1	18	18	200	17 1/2 Feb	66 1/2 Jan	2,000	59 1/2	59 1/2	
Du Pont (E I) de Nemours (Un)	5	179 1/2	179 1/2	300	177 Feb	191 1/2 Jan	Philips Dodge Corp (Un)	12.50	57 1/2	
Eastern Air Lines Inc	1	37 1/4	36	300	36 Apr	800	Phillips Petroleum Co	5	44 1/2	
Eastman Kodak Co (Un)	10	87 1/2	85 1/2	87 1/2	84 1/2 Feb	90 1/2 Jan	Public Service Co of Indiana	*	38 1/2	38 1/2
Eddy Paper Corp	*	338	332	339	170	350 Feb	Pulman Company (Un)	63	61 1/2	
Falstaff Brewing Corp	1	x15 1/2	x15 1/2	100	15 1/2 Jan	16 Jan	Pure Oil Co (Un)	5	38 1/2	40 1/2
Ford Motor Co	5	57	56 1/2	1,200	54 1/2 Jan	59 1/2 Mar	Quaker Oats Co	5	36	36 1/4
Foremost Dairies Inc	2	17 1/2	17 1/2	300	16 1/2 Feb	17 1/2 Jan	Radio Corp of America (Un)	*	35 1/2	35 1/2
Four-Wheel Drive Auto	10	14 1/2	15 1/2	1,100	13 1/2 Feb	15 1/2 Apr	Raytheon Manufacturing Co	5	17 1/2	17 1/2
Fox DeLuxe Beer Sales	1.25	6 1/2	6 1/2	4,800	4 Jan	10 1/2 Mar	Republic Steel Corp (Un)	10	52 1/2	53 1/2
Fruehauf Trailer	1	21 1/2	21 1/2	900	19 1/2 Feb	24 1/2 Jan	Rexall Drug (Un)	2.50	10	10 1/2
General Box Corp	1	2 1/2	2 1/2	900	2 1/2 Mar	2 1/2 Jan	Reynolds (R J) Tobacco cl B (Un)	10	55 1/2	56 1/2
General Candy Corp	5	9 3/4	10	202	8 3/4 Jan	59 1/2 Jan	Richman Bros Co	*	25 1/2	25 1/2
General Contract	2	13 1/2	13 1/2	1,100	13 1/2 Mar	24 1/2 Spring & Axle	5	29 1/2	29 1/2	
General Dynamics Corp	1	63 1/2	59	63 1/2	55 1/2 Jan	31 1/2 Jan	Saint Louis Public Service class A	12	11 1/2	11 1/2
General Electric Co	5	58 1/2	58 1/2	2,300	52 1/2 Feb	1,000	Saint Regis Paper Co	5	39 1/2	39 1/2
General Motors Corp	1.66 2/3	39 1/2	38 1/2	10,100	38 1/2 Feb	2,000	Schenley Industries (Un)	1.40	21	21 1/4
General Public Utilities (Un)	5	36 1/2	36 1/2	200	36 1/2 Mar	200	Schwitzer Corp	1	23	25 1/4
General Telephone Corp	10	42	42	1,100	39 1/2 Feb	43 1/2 Jan	Sears Roebuck & Co	3	27	27 1/4
Gerber Products Co	10	54 1/2	54 1/2	100	46 1/2 Jan	50 1/2 Jan	Serrick Corp class B	1	12 1/2	12 1/2
Gillette (The) Co	1	44 1/2	44 1/2	400	41 1/2 Feb	46 1/2 Mar	Shell Oil Co	7.50	80 1/2	80 1/2

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

## Pacific Coast Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
					Low	High									
Abbott Laboratories	5	--	42 1/2 42 1/2	266	27 3/4	Feb	42 1/2	42 1/2	43 1/4	59 1/4	63 1/4	2,856	54 1/4 Jan	63 1/4 Apr	
Admiral Corp	1	--	111 1/4 111 1/4	117	107 3/4	Mar	14 1/4	Jan	58 3/4	58 3/4	58 3/4	2,009	52 1/2 Feb	59 1/4 Jan	
Aeco Corp	10c	85c	81c 86c	36,600	62c	Feb	96c	Feb	5 1/4	5 1/4	6 1/4	900	5 1/4 Apr	7 1/4 Jan	
Air Reduction Co (Un)	*	--	52 54 54	892	47	Jan	54 1/4	Mar	342 1/2	a42 1/2	a42 1/2	116	41 1/4 Jan	43 1/4 Feb	
Alaska Juneau Gold Mining Co	10	--	2 1/2 2 1/2	300	2 1/2	Feb	3 1/4	Jan	39 3/4	38 3/4	39 3/4	13,252	38 1/4 Apr	42 1/4 Feb	
Alleghany Corp (Un)	1	67 1/2	61 1/2 67 1/2	200	57 1/2	Feb	7 1/2	Feb	4 1/2	4 1/2	4 1/2	150	15 1/4 Jan	16 1/4 Feb	
Allied Artists Pictures Corp	1	--	4 4	600	4 1/4	Mar	3 1/4	Mar	36	36	36	450	4 1/4 Feb	4 1/4 Jan	
Allied Chemical & Dye Corp (Un)	18	--	a86 a86 7/8	77	36 1/4	Mar	95 1/4	Jan	41 1/2	41 1/2	42 1/4	1,788	39 1/4 Feb	43 1/4 Feb	
Allis-Chalmers Mfg Co (Un)	10	35	33 1/2 35	4,017	32 1/4	Mar	35	Apr	3 1/2	3 1/2	3 1/2	70	67 70	55 1/4 Jan	
Aluminum Ltd	*	--	a125 1/2 a126 1/4	77	113 1/2	Jan	121	Feb	7 1/2	7 1/2	7 1/2	355	70 1/4 Jan	71 1/4 Feb	
American Airlines Inc com (Un)	1	18	17 1/2 18 1/4	3,767	17 1/2	Apr	24	Jan	4 1/2	4 1/2	4 1/2	410	2,600 Jan	3 1/4 Feb	
American Bosch Arma Corp (Un)	2	--	24 3/4 24 3/4	293	20 1/4	Jan	25 1/4	Feb	2 1/2	2 1/2	2 1/2	850	4 1/4 Feb	4 1/4 Jan	
American Can Co (Un)	12 1/2	--	42 1/2 42 1/2	389	40 1/4	Feb	42 1/2	Mar	10	10	10	440	34 1/4 Mar	36 Jan	
American Cyanamid Co (Un)	10	77 1/2	76 1/2 78 1/2	1,702	68 3/4	Feb	79 1/4	Jan	1 1/2	1 1/2	1 1/2	1,788	39 1/4 Feb	43 1/4 Feb	
American Electronics Inc	1	11 1/4	11 1/4 11 1/4	1,410	11	Feb	13 1/4	Jan	10c	a35 1/2	a35 1/2	31,800	16c Feb	25c Apr	
American Factors Ltd (Un)	20	--	32 32	209	31 1/4	Mar	32 1/4	Feb	1 1/2	1 1/2	1 1/2	32	32 1/4 Jan	33 Apr	
American & Foreign Power (Un)	*	--	16 16 16 1/2	785	15 1/4	Jan	16 1/4	Apr	42 1/2	42 1/2	42 1/2	500	41 Feb	44 1/4 Jan	
American Motors Corp (Un)	5	--	7 1/2 7 1/2	435	5	Feb	8 1/2	Mar	3	3	3	1,153	14 1/2 Jan	16 1/4 Mar	
American Radiator & S S (Un)	5	16 1/4	16 1/4 17 1/4	2,412	16 1/4	Feb	18 1/4	Jan	1 1/2	1 1/2	1 1/2	28 1/4	28 Feb	34 1/4 Jan	
American Smelting & Refining (Un)	* a55 1/2	a55 a56 1/2	241	50 1/2	Feb	56 1/2	Jan	25	120 1/2	123 1/4	921	108 1/4 Feb	123 1/4 Apr		
American Tel & Tel Co	100	--	177 1/2 177 1/2	2,337	170 1/2	Jan	179 1/4	Mar	1 1/2	1 1/2	1 1/2	25,415	37 1/4 Feb	43 1/4 Apr	
American Tobacco Co (Un)	25	74 1/2	74 1/2 76	1,520	73 1/2	Feb	77 1/2	Jan	25	24 1/2	24 1/2	220	23 1/4 Feb	24 1/4 Jan	
American Viscose Corp (Un)	25	--	a34 1/2 a35 1/2	297	31	Feb	37	Jan	12 1/2	12 1/2	12 1/2	786	11 1/2 Jan	13 1/2 Feb	
Anaconda (The) Co (Un)	50	64 1/2	63 1/2 65 1/2	1,922	57 1/2	Feb	72 1/2	Jan	1 1/2	1 1/2	1 1/2	1,117	35 1/2 Feb	38 1/2 Jan	
Archer-Daniels-Midland Co	*	--	38 38	235	38	Apr	38	Apr	1 1/2	1 1/2	1 1/2	329	28 1/4 Mar	32 Apr	
Arkansas Louisiana Gas Corp (Un)	5	22 1/2	22 1/2 22 1/2	235	20	Feb	23 1/2	Jan	2 1/2	2 1/2	2 1/2	365	20 1/2 Jan	22 1/2 Feb	
Armeo Steel Corp (Un)	10	57 1/2	56 57 1/2	685	52 1/2	Feb	65	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Armour & Co (Ill) (Un)	5	14 1/2	14 1/2 15 1/2	327	13 1/2	Feb	16 1/2	Jan	1 1/2	1 1/2	1 1/2	990	7 1/2 Jan	11 1/2 Mar	
Atch Top & Santa Fe (Un) com	10	24 1/2	24 1/2 24 1/2	1,640	22 1/2	Mar	26 1/2	Jan	1 1/2	1 1/2	1 1/2	100	2,25 Feb	2,80 Apr	
Atlantic Refining Co (Un)	10	a44 1/2	a44 1/2 a45 1/2	275	43 1/2	Feb	47	Jan	1 1/2	1 1/2	1 1/2	860	13 1/2 Feb	20 1/4 Apr	
Atlas Corp (Un)	1	10	9 1/2 10 1/2	3,322	9 1/4	Apr	11 1/4	Jan	1 1/2	1 1/2	1 1/2	283	12 1/4 Jan	20 Apr	
Warrants (Un)	4 1/2	4 1/2 5 1/4	525	4 1/2	Apr	6	Jan	1 1/2	1 1/2	1 1/2	215	34 Feb	40 Jan		
Avco Mfg Corp (Un)	3	7	6 7 1/2	5,975	6	Jan	7	Jan	1 1/2	1 1/2	1 1/2	300	11 1/2 Mar	18 1/4 Jan	
Baldwin-Lima-Hamilton Corp (Un)	13	--	12 1/2 12 1/2	518	12 1/2	Feb	14 1/4	Jan	1 1/2	1 1/2	1 1/2	5,950	4 1/2 Mar	5 1/4 Jan	
Baltimore & Ohio RR (Un)	100	--	45 1/2	45 1/2	221	41 1/2	Feb	47	Jan	1 1/2	1 1/2	1 1/2	13,000	13c Apr	20c Jan
Bandini Petroleum Co	1	4 1/2	4 1/2 4 1/2	3,915	4 1/2	Apr	5 1/2	Jan	1 1/2	1 1/2	1 1/2	115	29 1/4 Jan	35 1/2 Jan	
Bankline Oil Co	1	8	8 1/4	2,467	7 1/2	Jan	9	Jan	1 1/2	1 1/2	1 1/2	22	23 1/4 Feb	24 1/4 Jan	
Barker Bros Corp common	5	41	41 41	1,922	12 1/2	Mar	13 1/4	Jan	1 1/2	1 1/2	1 1/2	1,117	35 1/2 Feb	38 1/2 Jan	
Beckman Instrument Inc	1	--	36 37	462	36	Apr	40	Mar	1 1/2	1 1/2	1 1/2	1,117	103 1/4 Mar	107 1/4 Jan	
Beech Aircraft Corp	1	--	24 24	100	24	Apr	30 1/2	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Bendix Aviation Corp (Un)	5	59 1/2	59 1/2	252	57 1/2	Mar	62 1/2	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Benguet Cons Inc (Un)	p 1	13 1/2	13 1/2 13 1/2	1,700	10 1/2	Feb	14 1/2	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Bethlehem Steel Corp (Un)	8	43 1/2	42 1/2 44	10,871	41 1/2	Feb	47 1/2	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Bishop Oil Co	2	12 1/2	12 1/2 12 1/2	1,191	11	Feb	13 1/2	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Black Mammoth Cons Min	5c	7c	7c 9c	11,000	7c	Apr	13c	Jan	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Blair Holdings Corp (Un)	1	3 1/2	3 1/2 3 1/2	2,925	2 90	Feb	3 1/2	Mar	1 1/2	1 1/2	1 1/2	1,400	17 1/2 Feb	20 Jan	
Blue Diamond Corp	2														

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par	Low	High		Low	High	
Radio Corp of America (Un)	* 35 3/8	35 3/8 - 36 1/4	1,510	31 3/4 Jan	36 1/4 Apr	
Raytheon Mfg Co (Un)	5 18 1/2	17 3/8 - 19 1/4	2,085	16 1/2 Feb	20 1/4 Jan	
Republic Aviation Corp (Un)	1	28 1/4 - 28 1/4	380	24 1/4 Feb	31 1/2 Jan	
Republic Pictures (Un)	50c	6 - 6	237	5 3/8 Jan	7 3/8 Jan	
Republic Steel Corp (Un)	10	52 1/8 - 52 1/8	1,047	48 1/4 Feb	59 Jan	
Reserve Oil & Gas Co	1	21 - 21	20,160	22 1/8 Jan	23 1/4 Mar	
Revlon Inc	1	23 1/8 - 23 1/8	200	22 1/2 Mar	25 1/2 Jan	
Reynolds Metals Co (Un)	1	52 1/8 - 52 1/8	713	51 1/2 Feb	57 1/2 Feb	
Rights	1 1/4	1 - 1 1/4	5,610	1 Apr	1 1/4 Apr	
Reynolds Tobacco class B (Un)	10	a55 7/8 - a56 3/8	185	54 1/4 Jan	58 Mar	
Rheem Manufacturing Co	1	19 1/4	18 - 19 1/4	2,419	17 1/8 Feb	21 1/4 Jan
Rice Ranch Oil Co	1	92c	92c - 93c	1,300	90c Feb	99c Jan
Richfield Oil Corp	*	64 - 64 1/8	405	63 1/2 Feb	67 Jan	
Riverside Cement Co class A (Un)	25	26 1/2 - 26 3/4	425	26 Jan	28 1/4 Jan	
Rockwell Spring & Axle Co (Un)	5	29 1/8 - 29 1/4	812	26 1/2 Feb	29 1/4 Mar	
Rohr Aircraft Corp	1	28 1/4 - 28 1/4	463	25 1/4 Feb	29 1/4 Jan	
Roos Bros	1	35 - 35	45	34 1/4 Mar	37 3/4 Jan	
Royal Dutch Petroleum Co (Un)	20 g	47 1/8 - 47 1/8	390	39 1/8 Feb	47 1/8 Apr	
Ryan Aeronautical Co	1	37 1/4 - 38 1/4	1,762	32 1/2 Feb	38 1/4 Apr	
S and W Fine Foods Inc	10	15 1/8	15 1/8 - 15 7/8	1,195	11 Feb	16 1/2 Mar
Safeway Stores Inc	5	66 3/8	66 3/8 - 67 3/8	480	61 1/2 Feb	68 1/2 Mar
St Joseph Lead (Un)	10	a40 1/2	a40 1/2 - a41 1/2	125	39 1/2 Feb	44 1/2 Mar
St Louis-San Francisco Ry (Un)	* 20 1/4	20 1/4 - 20 1/4	789	20 1/4 Apr	26 1/4 Jan	
St Regis Paper Co (Un)	5	40 - 40	151	39 Feb	48 Jan	
San Diego Gas & Elec com	10	21 1/8 - 21 1/8	765	21 Jan	23 1/4 Feb	
San Mauricio Mining	10	3c	3c - 3c	186,600	2c Mar	
Sapphire Petroleums Ltd	1	1 1/2 - 1 1/2	3,700	1 1/2 Jan	1 1/2 Jan	
Schenley Industries (Un)	1.40	21 1/8	21 1/2 - 21 1/2	625	19 Feb	21 1/2 Mar
Schering Corp (Un)	15c	64 1/2 - 64 1/2	676	48 1/2 Feb	64 1/2 Apr	
Scott Paper Co	*	58 1/2 - 58 1/2	144	58 1/2 Apr	62 1/2 Mar	
Seaboard Finance Co com	1	17 - 17	768	16 1/2 Feb	17 1/2 Jan	
Sears Roebuck & Co	3	27 - 27	2,575	26 1/2 Feb	29 Jan	
Servomechanisms Inc	20c	10 1/4 - 10 1/4	300	10 Feb	10 1/4 Jan	
Sharon Steel Corp (Un)	* a50 1/2	a49 1/2 - a50 1/2	102	51 1/2 Feb	55 1/2 Jan	
Shasta Water Co (Un)	2.50	4 1/8	4 1/8 - 4 1/8	75	4 Feb	4 1/8 Jan
Signal Oil & Gas Co class A	2	55 - 55	48 1/4 - 55 1/4	8,753	42 1/2 Feb	55 1/2 Apr
Sinclair Oil Corp (Un)	15	61 1/8	60 1/8 - 61 1/8	1,261	54 1/4 Feb	63 1/4 Jan
Socony Mobil Oil Co (Un)	15	55 - 55	54 1/4 - 55 1/4	1,317	48 Feb	56 Jan
Southern Calif Edison Co common	25	49 - 49	2,040	45 1/2 Jan	49 Apr	
4.88% preferred	25	26 - 26	100	25 1/4 Mar	26 Mar	
4.48% conv pfd	25	41 - 41	160	39 1/2 Jan	41 Mar	
4.32% cum pfd	25	a22 1/2	a22 1/2 - a22 1/4	152	22 1/4 Jan	24 Feb
Southern Cal Gas Co pfd ser A	25	30 - 30	500	29 Jan	30 1/4 Mar	
Southern California Petroleum	2	4 1/2 - 4 1/2	1,720	4 Mar	5 1/2 Jan	
Southern Co (Un)	5	21 1/2 - 21 1/2	423	20 1/2 Jan	22 1/2 Feb	
Rights	*	r7 64 r7 64	1,458	r16 Mar	r16 Mar	
Southern Pacific Co	*	43 1/8	43 1/4 - 44	2,904	42 1/2 Feb	46 1/2 Jan
Southwestern Public Service	1	29 1/2 - 29 1/2	205	26 Jan	29 1/4 Apr	
Sperry-Rand Corp	50c	20 1/8	20 1/2 - 20 1/8	3,264	20 Feb	23 1/2 Jan
Standard Brands Inc (Un)	*	33 7/8	33 7/8 - 33 7/8	114	38 3/4 Mar	39 1/2 Feb
Standard Oil Co of California	6 1/4	47 1/4	48 1/2 - 48 1/2	10,200	43 1/2 Feb	49 1/4 Jan
Standard Oil Co (Ind)	25	53 1/4	52 1/8 - 54 1/4	1,143	50 1/8 Mar	61 1/4 Jan
Standard Oil Co of N J (Un)	7	57 1/8	57 1/8 - 57 1/8	1,262	53 1/8 Feb	60 Jan
Standard Oil (Ohio) (Un)	10	51 1/8	51 1/8 - 51 1/8	338	51 Mar	56 Jan
Stauffer Chemical Co	10	87 1/2	a72 1/4 - a74	240	63 1/2 Jan	70 Mar
Sterling Drug Inc common (Un)	5	27 1/8	27 1/8 - 27 1/8	480	26 Feb	27 1/8 Apr
Stone & Webster Inc (Un)	*	a38 1/8	a39 1/8 - a39 1/8	120	a8 Mar	a8 Mar
Studebaker Packard	1	7 1/4	6 3/4 - 7 1/4	1,715	6 3/4 Feb	8 1/4 Jan
Sunray Mid-Continent Oil (Un)	1	24 1/4	24 1/4 - 24 1/4	1,108	23 1/2 Feb	27 1/4 Jan
Super Mold Corp	5	25 1/4	25 1/4 - 25 1/4	402	21 Jan	25 1/4 Apr
Swift & Co (Un)	25	35 1/2	35 1/2 - 35 1/2	315	35 Mar	40 1/4 Jan
Sylvania Electric Products	7.50	a42 1/2	a41 1/4 - a43	317	40 1/2 Feb	44 1/4 Jan
TXL Oil Corp (The) (Un)	1	a25 1/2	a25 1/2 - a25 1/2	100	25 1/2 Feb	26 1/4 Mar
Texas Co (Un)	25	63 3/4	63 3/4 - 64 1/2	715	54 1/2 Feb	65 1/2 Mar
Texas Gulf Sulphur Co (Un)	*	29 - 29	28 1/2 - 30 1/4	1,664	28 1/2 Feb	33 Jan
Textron Inc common	50c	a14 1/2	a14 1/2 - a14 1/2	172	14 1/2 Mar	21 Jan
Tidewater Oil Co common	10	33 1/2	33 1/2 - 35	1,111	32 1/2 Feb	37 1/2 Jan
Trans World Airlines Inc	5	a15 1/2	a16 1/4 - a16 1/4	111	15 1/2 Feb	19 1/8 Jan
Transamerica Corp	2	38 - 38	39 - 39	3,902	35 1/2 Feb	39 1/4 Mar
Tri-Continental Corp (Un)	1	30 - 29 1/2	30 - 30	712	26 1/2 Feb	30 Apr
Warrants (Un)	15 1/2	14 1/8 - 15 1/8	2,100	11 1/8 Jan	15 1/8 Apr	
Twentieth Century-Fox Film (Un)	1	25 1/2	25 1/2 - 25 1/2	831	22 1/2 Feb	26 Mar
Union Carbide & Carbon (Un)	* a110 1/2	a109 a111 1/2	322	103 1/2 Feb	113 Jan	
Union Electric Co (Un)	10	29 1/8	29 1/8 - 29 1/8	110	26 1/8 Jan	29 1/8 Apr
Union Oil Co of Calif	25	54 - 54	54 1/4 - 54 1/4	2,226	52 Feb	60 1/4 Jan
Union Pacific Ry Co (Un)	10	27 1/2	27 1/2 - 28 1/2	2,042	27 1/4 Feb	31 1/2 Jan
Union Sugar	12.50	17 1/4	17 1/4 - 17 1/4	150	17 Feb	18 Jan
United Air Lines Inc	10	27 1/4	30 - 30	1,598	27 1/4 Apr	42 1/2 Jan
United Aircraft Corp (Un)	5	77 - 77	76 1/2	764	73 1/2 Mar	88 1/4 Jan
United Corp (Un)	*	a67 1/2	a7 1/2	41	62 1/2 Jan	7 Mar
United Fruit Co	*	47 - 47	47 1/2 - 47 1/2	646	45 1/2 Feb	47 1/2 Feb
United Gas Corp (Un)	10	33 1/8	33 1/8 - 33 1/8	831	32 1/8 Jan	33 1/8 Jan
U S Industries Inc common	1	15 1/2	15 1/2 - 15 1/2	800	14 1/2 Feb	16 1/2 Jan
U S Rubber common (Un)	5	a40 1/4	a39 1/2 - a41 1/4	346	40 1/4 Feb	49 1/4 Jan
U S Smelt Refin & Mining (Un)	50	a52 1/2	a52 1/2 - a52 1/2	52	53 1/2 Feb	54 1/2 Jan
U S Steel Corp common	16 1/2	60 1/8	60 1/8 - 60 1/8	2,019	57 1/8 Mar	72 1/2 Jan
Universal Consolidated Oil Co	10	56 1/4	56 1/4 - 56 1/4	56	59 Feb	59 Apr
Utah-Idaho Sugar Co (Un)	5	4 1/2	4 1/2 - 4 1/2	100	4 1/2 Apr	5 1/2 Jan
Vanadium Corp of America (Un)	1	48 1/2	48 1/2 - 48 1/2	270	42 1/2 Feb	48 1/4 Jan
Victor Equipment Co	1	19 - 19	215 - 215	176	19 1/4 Mar	20 1/4 Mar
Washington Water Power	*	36 1/2	36 1/2 - 36 1/2	157	35 Feb	36 1/4 Apr
Well & Co (Raphael)	100	80	76 - 80	71	62 Mar	80 Mar
Westates Petroleum com (Un)	1	78c	79c	1,120	77c Mar	94c Feb
Preferred (Un)	1	9 1/2	9 1/2 - 9 1/2	450	9 1/2 Mar	10 1/2 Mar
West Coast Life Insurance (Un)	5	46 1/2	46 1/2 - 46 1/2	472	45 1/2 Jan	47 1/2 Jan
Western Air Lines Inc	1	22 1/2				

## CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1		
	Par	Low	High		Low	High	
Canada Safeway Ltd 4.40% pfd	100	—	892	902	10	92 Jan	94 Mar
Canada Steamship common	•	35	35	37	1,787	29 Jan	37 Apr
5% preferred	50	—	11 <sup>1</sup> <sub>2</sub>	12 <sup>1</sup> <sub>2</sub>	500	11 <sup>1</sup> <sub>2</sub> Jan	12 <sup>1</sup> <sub>2</sub> Jan
Canadian Bank of Commerce	10	49	48	49 <sup>1</sup> <sub>4</sub>	2,421	45 Feb	55 <sup>1</sup> <sub>4</sub> Jan
Right	•	3.75	3.55	3.80	12,160	2.95 Feb	3.80 Apr
Canadian Breweries common	•	23 <sup>3</sup> <sub>4</sub>	23 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	2,863	23 <sup>1</sup> <sub>2</sub> Apr	26 <sup>1</sup> <sub>4</sub> Jan
9 <sup>1</sup> <sub>2</sub> preferred	25	a24	a23 <sup>1</sup> <sub>2</sub>	a24	205	24 Mar	27 <sup>1</sup> <sub>4</sub> Jan
Canadian Bronze common	•	28	27 <sup>1</sup> <sub>2</sub>	28	100	25 <sup>1</sup> <sub>2</sub> Feb	28 <sup>1</sup> <sub>2</sub> Jan
Canadian Canners class A	•	14 <sup>1</sup> <sub>4</sub>	14 <sup>1</sup> <sub>2</sub>	225	13 Jan	16 Jan	16 Jan
Canadian Celanese common	•	13	13	13	1,275	13 Jan	16 Jan
\$1.75 series	25	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	29 <sup>1</sup> <sub>4</sub>	325	27 <sup>1</sup> <sub>4</sub> Jan	30 Feb
\$1.00 Series	25	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	15	15 <sup>1</sup> <sub>2</sub> Mar	15 <sup>1</sup> <sub>2</sub> Jan	15 <sup>1</sup> <sub>2</sub> Jan
Canadian Chem & Cellulose	•	8	7 <sup>1</sup> <sub>4</sub>	8	1,750	7 <sup>1</sup> <sub>2</sub> Mar	9 Jan
Canadian Converters class A pfd	20	3.50	3.50	3.50	50	3.50 Apr	3.60 Feb
Class B	•	a4.00	a4.00	a4.00	17	4.00 Feb	4.00 Feb
Canadian Cottons 6% pfd	25	—	a6 <sup>1</sup> <sub>2</sub>	a6 <sup>1</sup> <sub>2</sub>	5	7 <sup>1</sup> <sub>2</sub> Jan	8 <sup>1</sup> <sub>2</sub> Mar
Canadian Husky Oil	1	—	19	19	600	12 <sup>1</sup> <sub>2</sub> Jan	19 <sup>1</sup> <sub>4</sub> Mar
Canadian Hydrocarbons	•	a10 <sup>1</sup> <sub>2</sub>	a10 <sup>1</sup> <sub>2</sub>	100	8 <sup>1</sup> <sub>2</sub> Mar	9 <sup>1</sup> <sub>2</sub> Jan	9 <sup>1</sup> <sub>2</sub> Jan
Canadian Industries common	•	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	18	2,054	15 <sup>1</sup> <sub>2</sub> Mar	19 <sup>1</sup> <sub>2</sub> Jan
Canadian Locomotive	•	22	22	22	100	22 Apr	26 Jan
Canadian Oil Companies common	•	29 <sup>2</sup> <sub>4</sub>	28 <sup>1</sup> <sub>2</sub>	30	4,344	26 <sup>1</sup> <sub>2</sub> Mar	30 Jan
Warrants — 1953	5 <sup>3</sup> <sub>4</sub>	12	12 <sup>1</sup> <sub>2</sub>	400	11 Feb	13 <sup>1</sup> <sub>2</sub> Jan	13 <sup>1</sup> <sub>2</sub> Jan
Warrants — 1955	5 <sup>3</sup> <sub>4</sub>	5	6	3,815	4 <sup>1</sup> <sub>2</sub> Mar	6 Feb	6 Feb
Canadian Pacific Railway	25	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	33	8,116	28 <sup>1</sup> <sub>2</sub> Feb	33 Mar
Canadian Petrofina Ltd preferred	10	25	24 <sup>1</sup> <sub>2</sub>	25	1,126	23 <sup>1</sup> <sub>2</sub> Feb	26 <sup>1</sup> <sub>2</sub> Jan
Canadian Vickers	•	29	29	29 <sup>1</sup> <sub>2</sub>	360	28 <sup>1</sup> <sub>2</sub> Mar	32 <sup>1</sup> <sub>2</sub> Jan
Chrysler Corp	•	69 <sup>3</sup> <sub>4</sub>	69 <sup>3</sup> <sub>4</sub>	70 <sup>1</sup> <sub>2</sub>	125	69 <sup>3</sup> <sub>4</sub> Apr	70 <sup>1</sup> <sub>4</sub> Apr
Cockshutt Farm Equipment	•	8	7 <sup>1</sup> <sub>2</sub>	8	4,065	7 <sup>1</sup> <sub>2</sub> Jan	8 <sup>1</sup> <sub>2</sub> Jan
Coghlan (B J)	•	16 <sup>1</sup> <sub>4</sub>	16	16 <sup>1</sup> <sub>4</sub>	245	16 Jan	16 <sup>1</sup> <sub>4</sub> Mar
Combined Enterprises	•	11 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	3,790	10 Feb	11 <sup>1</sup> <sub>2</sub> Apr
Consol Mining & Smelting	•	25 <sup>1</sup> <sub>2</sub>	25 <sup>1</sup> <sub>2</sub>	26	8,490	25 Feb	26 <sup>1</sup> <sub>2</sub> Jan
Consolidated Textile	•	—	33.00	33.00	50	2.50 Mar	3.50 Jan
Consumers Glass	•	a28	a28	40	28 Mar	31 Jan	31 Jan
Corby's class A	•	15 <sup>1</sup> <sub>4</sub>	15 <sup>1</sup> <sub>2</sub>	560	14 <sup>1</sup> <sub>2</sub> Feb	15 <sup>1</sup> <sub>2</sub> Apr	
Class B	•	14	14	15	450	14 Mar	15 Jan
Crown Cork & Seal Co	•	45	46	305	45 Mar	50 Mar	50 Mar
Crown Zellerbach	2	—	18	18 <sup>1</sup> <sub>2</sub>	1,390	18 Mar	22 Jan
Distillers Seagrams	•	28 <sup>3</sup> <sub>8</sub>	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	5,771	28 <sup>1</sup> <sub>2</sub> Apr	33 Jan
Dome Exploration	2.50	12 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	12 <sup>1</sup> <sub>2</sub>	4,225	9.50 Jan	12 <sup>1</sup> <sub>2</sub> Mar
Dominion Bridge	•	23 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	24	6,255	19 <sup>1</sup> <sub>2</sub> Jan	24 Apr
Dominion Coal 6% pfd	25	—	a8	a8	25	7 Feb	9 Jan
Dominion Dairies common	•	29 <sup>3</sup> <sub>4</sub>	27 <sup>1</sup> <sub>2</sub>	30	3,473	26 <sup>1</sup> <sub>2</sub> Mar	31 Jan
Dominion Foundries & Steel com. Rights	•	95c	76c	1,00	37,392	666 Mar	1.00 Apr
Dominion Glass common	•	55	55	57	305	51 Jan	59 Mar
Dominion Steel & Coal	•	21 <sup>3</sup> <sub>4</sub>	21	22 <sup>1</sup> <sub>2</sub>	5,244	19 <sup>1</sup> <sub>2</sub> Feb	23 <sup>1</sup> <sub>2</sub> Mar
Dominion Stores Ltd	•	45	43 <sup>1</sup> <sub>4</sub>	45	1,005	39 <sup>1</sup> <sub>2</sub> Jan	45 Apr
Dominion Tar & Chemical common	•	11 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	2,331	11 Feb	12 <sup>1</sup> <sub>2</sub> Jan
Dominion Textile common	•	8 <sup>1</sup> <sub>2</sub>	8	8 <sup>1</sup> <sub>2</sub>	2,030	8 Jan	9 <sup>1</sup> <sub>2</sub> Jan
Donohue Bros Ltd	•	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	150	26 <sup>1</sup> <sub>2</sub> Feb	31 <sup>1</sup> <sub>2</sub> Jan	
Dow Brewery Ltd	•	30	30	30	968	30 Jan	30 <sup>1</sup> <sub>2</sub> Jan
Du Pont of Canada Sec common	•	18 <sup>1</sup> <sub>2</sub>	18 <sup>1</sup> <sub>2</sub>	18 <sup>1</sup> <sub>2</sub>	910	17 Feb	20 Jan
Dupuis Freres class A	•	7	7	7 <sup>1</sup> <sub>2</sub>	225	7 Feb	7 <sup>1</sup> <sub>2</sub> Jan
East Kootenay Power	•	—	8	8	200	6 Mar	8 <sup>1</sup> <sub>2</sub> Mar
Eddy Match	•	—	a25	a25	1	25 Mar	27 <sup>1</sup> <sub>2</sub> Jan
Eddy Paper Co class A pfd	20	—	49	49	200	49 Apr	58 Jan
Electrolux Corp	1	—	a14 <sup>1</sup> <sub>2</sub>	a14 <sup>1</sup> <sub>2</sub>	150	11 Feb	11 <sup>1</sup> <sub>2</sub> Feb
Famous Players Canadian Corp	1	16 <sup>1</sup> <sub>2</sub>	16 <sup>1</sup> <sub>2</sub>	16 <sup>1</sup> <sub>2</sub>	415	15 <sup>1</sup> <sub>2</sub> Jan	16 <sup>1</sup> <sub>2</sub> Mar
Ford Motors	5	54 <sup>1</sup> <sub>4</sub>	54	54 <sup>1</sup> <sub>4</sub>	655	52 <sup>1</sup> <sub>2</sub> Jan	55 <sup>1</sup> <sub>4</sub> Mar
Foundation Co of Canada	•	24 <sup>1</sup> <sub>2</sub>	24	24 <sup>1</sup> <sub>2</sub>	1,480	21 Jan	25 <sup>1</sup> <sub>2</sub> Jan
Fraser Cos Ltd common	•	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	29 <sup>1</sup> <sub>4</sub>	1,145	28 <sup>1</sup> <sub>2</sub> Mar	33 <sup>1</sup> <sub>2</sub> Jan
Gatineau Power common	•	28 <sup>3</sup> <sub>8</sub>	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	920	27 <sup>1</sup> <sub>2</sub> Jan	30 Jan
5 <sup>1</sup> <sub>2</sub> preferred	100	101 <sup>1</sup> <sub>2</sub>	101	101 <sup>1</sup> <sub>2</sub>	200	100 <sup>1</sup> <sub>2</sub> Mar	103 Feb
General Dynamics	1	60 <sup>1</sup> <sub>2</sub>	56 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	3,160	53 Jan	60 <sup>1</sup> <sub>2</sub> Apr
General Motors	5	38	37 <sup>1</sup> <sub>2</sub>	38	260	37 <sup>1</sup> <sub>2</sub> Mar	39 <sup>1</sup> <sub>2</sub> Jan
Goodyear Tire 4% pfd inc 1927	50	—	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	30	45 Mar	46 <sup>1</sup> <sub>2</sub> Mar
Great Lakes Paper Co Ltd	•	42	42	43	990	38 <sup>1</sup> <sub>2</sub> Feb	43 <sup>1</sup> <sub>2</sub> Mar
Gypsum Lime & Alabas	•	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	23	1,005	22 <sup>1</sup> <sub>2</sub> Mar	26 Jan
Holt Renfrew	100	—	a45p	a45	2	—	—
Home Oil class A	•	19 <sup>1</sup> <sub>2</sub>	19	19 <sup>1</sup> <sub>2</sub>	3,773	11 <sup>1</sup> <sub>2</sub> Jan	19 <sup>1</sup> <sub>2</sub> Mar
Class B	•	19 <sup>1</sup> <sub>2</sub>	18 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	2,738	11 Jan	19 <sup>1</sup> <sub>2</sub> Mar
Howard Smith Paper common	•	34 <sup>3</sup> <sub>8</sub>	34 <sup>3</sup> <sub>8</sub>	35 <sup>1</sup> <sub>2</sub>	360	33 Mar	41 Jan
\$2.00 preferred	50	—	45	45	50	29 Jan	45 Feb
Hudson Bay Mining	•	85	81 <sup>3</sup> <sub>4</sub>	86 <sup>1</sup> <sub>2</sub>	3,530	76 Feb	36 <sup>1</sup> <sub>2</sub> Apr
Imperial Bank	10	50	49 <sup>1</sup> <sub>2</sub>	50	400	46 <sup>1</sup> <sub>2</sub> Mar	60 Jan
Imperial Oil Ltd							

## CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High
Cartier-Malartic Gold Mines Ltd.	1	6c 5 <sup>1</sup> / <sub>2</sub> c 6c	19,000	5c Jan 11c Mar	5c Jan 11c Mar	5c	11c
Cassiar Asbestos Corp Ltd.	7.65	7.65 7.65	100	7.50 Feb 8.25 Jan	7.50 Feb 8.25 Jan	7.50	8.25
Celta Development & Min Co Ltd.	6 <sup>1</sup> / <sub>2</sub> c	6 <sup>1</sup> / <sub>2</sub> c 7 <sup>1</sup> / <sub>2</sub> c	6,500	6c Jan 7 <sup>1</sup> / <sub>2</sub> c Jan	6c Jan 7 <sup>1</sup> / <sub>2</sub> c Jan	6c	7 <sup>1</sup> / <sub>2</sub> c
Central Leduc Oils Ltd.	8.90	8.40 8.90	7,300	6.75 Jan 8.90 Apr	6.75 Jan 8.90 Apr	6.75	8.90
Central Manitoba Mines Ltd.	1	9 <sup>1</sup> / <sub>2</sub> c 10c	1,000	8c Jan 15c Mar	8c Jan 15c Mar	8c	15c
Cheskirk Mines Ltd.	1	— 12c 12c	2,500	10 <sup>1</sup> / <sub>2</sub> c Mar 27c Jan	10 <sup>1</sup> / <sub>2</sub> c Mar 27c Jan	10 <sup>1</sup> / <sub>2</sub> c	27c
Chicoutim Jacquet Ltd.	75c	2.80 3.05	5,500	2.44 Feb 4.20 Feb	2.44 Feb 4.20 Feb	2.44	4.20
Chibougamau Mining & Smelting	1	3.00 3.15	1,300	2.65 Jan 4.25 Feb	2.65 Jan 4.25 Feb	2.65	4.25
Chipman Lake Mines Ltd.	1	34c 33c	44c	29,600 31c Feb 46c Jan	29,600 31c Feb 46c Jan	29,600	46c
Cleveland Copper Corp.	1	18c 18c	20c	4,500 16c Feb 28c Jan	4,500 16c Feb 28c Jan	4,500	28c
Cochonour Williams Gold Mines Ltd.	1	1.06 1.06	300	1.06 Apr 1.18 Mar	1.06 Apr 1.18 Mar	1.06	1.18
Consolidated El-Ore Mines Ltd.	1	26c 26c	27c	103,200 10c Jan 27c Mar	103,200 10c Jan 27c Mar	103,200	27c
Consol Central Cadillac Mines Ltd.	1	13c 13c	4,000	10c Jan 17c Jan	10c Jan 17c Jan	10c	17c
Consolidated Denison Mines Ltd.	1	24 <sup>1</sup> / <sub>2</sub> c 24 <sup>1</sup> / <sub>2</sub> c	15,597	13 Jan 24 <sup>1</sup> / <sub>2</sub> c Apr	13 Jan 24 <sup>1</sup> / <sub>2</sub> c Apr	13	24 <sup>1</sup> / <sub>2</sub> c
Class B warrants	1	14 <sup>1</sup> / <sub>2</sub> c 14 <sup>1</sup> / <sub>2</sub> c	200	5.50 Jan 14 <sup>1</sup> / <sub>2</sub> c Apr	5.50 Jan 14 <sup>1</sup> / <sub>2</sub> c Apr	5.50	14 <sup>1</sup> / <sub>2</sub> c
Consol Hallwell Ltd.	1	85c 84c	92c	10,500 71c Feb 1.35 Jan	10,500 71c Feb 1.35 Jan	10,500	71c
Consol Monpas Mines Ltd.	1	13c 13c	500	12 <sup>1</sup> / <sub>2</sub> c Jan 18c Mar	12 <sup>1</sup> / <sub>2</sub> c Jan 18c Mar	12 <sup>1</sup> / <sub>2</sub> c	18c
Consol Quebec Yellowknife Mines	1	15c 14 <sup>1</sup> / <sub>2</sub> c	13,000	13c Feb 22c Jan	13c Feb 22c Jan	13c	22c
Continental Mining Exploration	1	2.85 2.75	2.90	2,550 2.45 Mar 5.25 Jan	2,550 2.45 Mar 5.25 Jan	2,550	2.45
Copper-Man Mines Ltd.	1	— 24c 24 <sup>1</sup> / <sub>2</sub> c	4,000	24c Apr 30c Mar	24c Apr 30c Mar	24c	30c
Copper Rand Chibougamau	1	3.70 3.90	6,773	3.40 Feb 5.10 Jan	3.40 Feb 5.10 Jan	3.40	5.10
Cortez Explorations Ltd.	1	8 <sup>1</sup> / <sub>2</sub> c 8c	12c	70,700 8c Apr 14 <sup>1</sup> / <sub>2</sub> c Feb	70,700 8c Apr 14 <sup>1</sup> / <sub>2</sub> c Feb	70,700	8c
Cournor Mining Co Ltd.	1	10 <sup>1</sup> / <sub>2</sub> c 10 <sup>1</sup> / <sub>2</sub> c	1,000	9 <sup>1</sup> / <sub>2</sub> c Jan 12c Mar	9 <sup>1</sup> / <sub>2</sub> c Jan 12c Mar	9 <sup>1</sup> / <sub>2</sub> c	12c
Del Rio Producers Ltd.	1	6.30 5.75	6.30	21,350 4.70 Jan 6.30 Apr	21,350 4.70 Jan 6.30 Apr	21,350	4.70
Dome Mines Ltd.	1	12 <sup>1</sup> / <sub>2</sub> c 12 <sup>1</sup> / <sub>2</sub> c	220	12 <sup>1</sup> / <sub>2</sub> c Mar 12 <sup>1</sup> / <sub>2</sub> c Mar	12 <sup>1</sup> / <sub>2</sub> c Mar 12 <sup>1</sup> / <sub>2</sub> c Mar	12 <sup>1</sup> / <sub>2</sub> c	12 <sup>1</sup> / <sub>2</sub> c
Duvan Copper Co Ltd.	1	— 44c 44c	2,000	40c Mar 72c Jan	40c Mar 72c Jan	40c	72c
East Sullivan Mines Ltd.	1	4.50 4.60	400	4.30 Feb 5.20 Jan	4.30 Feb 5.20 Jan	4.30	5.20
Eastern Asbestos Co Ltd.	1	48c 45c	4,600	45c Feb 65c Jan	45c Feb 65c Jan	45c	65c
Eastern Mining & Smelting Corp Ltd.	1	3.65 3.15	3,700	3.00 Feb 4.05 Mar	3.00 Feb 4.05 Mar	3.00	4.05
El Sol Gold Mines Ltd.	1	45c 38c	48c	52,500 28c Jan 80c Jan	52,500 28c Jan 80c Jan	52,500	28c
Empire Oil & Minerals Inc.	1	19c 19c	24c	119,800 15c Jan 24 <sup>1</sup> / <sub>2</sub> c Mar	119,800 15c Jan 24 <sup>1</sup> / <sub>2</sub> c Mar	119,800	15c
Fab Metal Mines Ltd.	1	20c 16c	20c	6,050 15c Feb 25c Jan	6,050 15c Feb 25c Jan	6,050	15c
Falconbridge Nickel Mines Ltd.	1	35 <sup>1</sup> / <sub>2</sub> c 35	36	950 33 <sup>1</sup> / <sub>2</sub> c Feb 42 <sup>1</sup> / <sub>2</sub> c Jan	950 33 <sup>1</sup> / <sub>2</sub> c Feb 42 <sup>1</sup> / <sub>2</sub> c Jan	950	33 <sup>1</sup> / <sub>2</sub> c
Fano Mining & Exploration Inc.	1	20c 20c	23c	4,000 18c Feb 25c Feb	4,000 18c Feb 25c Feb	4,000	18c
Fraday Uranium Mines Ltd.	1	2.65 2.65	2.76	9,450 1.75 Feb 2.83 Mar	9,450 1.75 Feb 2.83 Mar	9,450	1.75
Florida Canada Corp.	1	— 6.65 6.65	100	6.65 Apr 7.25 Mar	6.65 Apr 7.25 Mar	6.65	7.25
Fontana Mines (1945) Ltd.	1	— 8c 10c	5,590	8c Apr 14c Jan	8c Apr 14c Jan	8c	14c
Frobisher Ltd.	1	— 2.60 2.62	3,000	2.50 Feb 3.00 Jan	2.50 Feb 3.00 Jan	2.50	3.00
Fundy Bay Copper Mines.	1	16c 16c	18c	4,500 16c Feb 22c Jan	4,500 16c Feb 22c Jan	4,500	16c
Gaspesie Oil Ventures Ltd.	1	19c 19c	22c	43,650 11c Jan 30c Mar	43,650 11c Jan 30c Mar	43,650	11c
Gateway Oils Ltd.	1	— 10c 11c	3,000	6c Jan 11c Apr	6c Jan 11c Apr	6c	11c
General Petroleums of Can Ltd "A"	1	5.60 5.60	5.60	200 5.10 Mar 5.60 Apr	200 5.10 Mar 5.60 Apr	200	5.10
Golden Age Mines Ltd.	1	29c 28c	30c	4,000 25c Feb 45c Jan	4,000 25c Feb 45c Jan	4,000	25c
Grandines Mines Ltd.	1	16c 16c	17c	4,000 16c Mar 28c Jan	4,000 16c Mar 28c Jan	4,000	16c
Guipor Uranium Mines & Metals Ltd	1	— 11c 12c	2,000	9c Jan 13c Jan	9c Jan 13c Jan	9c	13c
Gunnar Mines Ltd.	1	20 20	20 <sup>1</sup> / <sub>2</sub> c	1,325 18 <sup>1</sup> / <sub>2</sub> c Feb 21 <sup>1</sup> / <sub>2</sub> c Mar	1,325 18 <sup>1</sup> / <sub>2</sub> c Feb 21 <sup>1</sup> / <sub>2</sub> c Mar	1,325	18 <sup>1</sup> / <sub>2</sub> c
Haitian Copper Corp Ltd.	1	12c 11c	13c	20,500 10c Mar 21c Jan	20,500 10c Mar 21c Jan	20,500	10c
Hollinger Cons Gold Mines Ltd.	5	26 24 <sup>1</sup> / <sub>2</sub> c	26	7,507 23 <sup>1</sup> / <sub>2</sub> c Feb 26 Jan	7,507 23 <sup>1</sup> / <sub>2</sub> c Feb 26 Jan	7,507	23 <sup>1</sup> / <sub>2</sub> c
Hudson-Rand Gold Mines Ltd.	1	62c 56c	65c	231,212 37c Jan 65c Apr	231,212 37c Jan 65c Apr	231,212	37c
Indian Lake Mines Ltd.	1	12c 11 <sup>1</sup> / <sub>2</sub> c	12c	11,500 11 <sup>1</sup> / <sub>2</sub> c Apr 23c Jan	11,500 11 <sup>1</sup> / <sub>2</sub> c Apr 23c Jan	11,500	11 <sup>1</sup> / <sub>2</sub> c
Iro Uranium Mines	1	27c 27c	29c	12,600 16c Jan 46c Jan	12,600 16c Jan 46c Jan	12,600	16c
Israel Continental Oil Co Ltd.	1	34c 34c	500	32c Jan 54c Jan	34c 34c	34c	54c
Jarquin Mines Ltd voting trust	1	8c 8c	1,000	6c Feb 13c Jan	8c 8c	8c	13c
Kerr-Addison Gold Mines Ltd.	1	81 <sup>1</sup> / <sub>2</sub> c 81 <sup>1</sup> / <sub>2</sub> c	50	15 <sup>1</sup> / <sub>2</sub> c Mar 17 Jan	81 <sup>1</sup> / <sub>2</sub> c 81 <sup>1</sup> / <sub>2</sub> c	81 <sup>1</sup> / <sub>2</sub> c	17
Kontiki Lead Zinc Mines Ltd.	1	12c 13c	5,500	11c Mar 23c Jan	12c 13c	12c	23c
Lake Dufault Mines Ltd.	1	— 1.35 1.35	200	1.35 Apr 1.65 Jan	1.35 Apr 1.65 Jan	1.35	1.65
Liberal Petroleums Ltd.	1	— 2.70 2.80	2,600	2.70 Apr 2.80 Apr	2.70 Apr 2.80 Apr	2.70	2.80
Lingside Copper Mining Co Ltd.	1	8c 8c	9c	5,500 8c Feb 13 <sup>1</sup> / <sub>2</sub> c Jan	5,500 8c Feb 13 <sup>1</sup> / <sub>2</sub> c Jan	5,500	8c
Lorado Uranium Mines Ltd.	1	1.55 1.55	100	1.34 Feb 1.70 Mar	1.34 Feb 1.70 Mar	1.34	1.70
Louvicourt Goldfield Corp.	1	— 17c 17c	2,020	14c Feb 23c Jan	17c 17c	17c	23c
Majortrans Oil & Mines Ltd.	1	— 8c 8c	500	7 <sup>1</sup> / <sub>2</sub> c Mar 11 <sup>1</sup> / <sub>2</sub> c Jan	— 8c 8c	—	11 <sup>1</sup> / <sub>2</sub> c
Maritime Mining Corp Ltd.	1	— 1.80 1.80	1,400	1.50 Feb 2.10 Jan	— 1.80 1.80	—	2.10
McIntyre-Porcupine Mines Ltd.	5	80 79	80	200 73 Mar 80 Apr	80 79	80	73
Mercees Exploration Co Ltd.	1	40c 38c	42c	13,200 35c Jan 55c Jan	40c 38c	40c	35c
Merrill Island Mining Ltd.	5	1.71 1.65	1.80	12,800 1.50 Feb 2.08 Jan	1.71 1.65	1.71	2.08
Merrill Petroleums Ltd.	1	15 15	15	300 13 Feb 15 <sup>1</sup> / <sub>2</sub> c Jan	15 15	15	15
Mid-Chibougamau Mines Ltd.	1	1.43 1.40	1.55	78,723 1.20 Mar 1.74 Mar	1.43 1.40	78,723	1.20
Mill City Petroleums Ltd.	1	— 38c 38c</					

## CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1						
Par		Low	High	Low	Par		Low	High	Low						
Bridge & Tank preferred	50	45	45 1/2	150	43 Jan	45 1/2 Feb	10 1/4	10 1/4	140	9 1/4 Mar	11 1/4 Jan				
Bright (T G) preferred	23	—	19 1/4 19 1/4	100	15 1/2 Jan	20 Feb	2.50	2.00	2.20	18,750	1.80 Feb	2.50 Jan			
Brilund Mines Ltd.	1	45c	45c 50c	18,400	42c Mar	66c Jan	—	35c	37c	1,100	35c Mar	45c Jan			
British Petroleum	1	2.93	2.75 3.25	91,250	2.60 Mar	3.25 Jan	—	36 1/2c	36 1/2c	5,756	25c Jan	44c Mar			
British American Oil	—	48	46 48 1/2	11,946	43 1/2 Feb	47 1/2 Jan	—	—	—	—	—	—			
British Columbia Electric	—	4 1/4% preferred	93 1/2 93 1/2	5	91 Jan	95 1/2 Mar	Conduits National	1	10 1/4	10 1/4	140	9 1/4 Mar	11 1/4 Jan		
British Columbia Forest Products	—	4 1/4% preferred	100 93 1/2 93 1/2	5	91 Jan	95 1/2 Mar	Conigas Mines	2.50	2.15	2.00	18,750	1.80 Feb	2.50 Jan		
British Columbia Packers class A	—	15 1/2	15 1/2 15 1/2	150	14 1/2 Jan	16 1/2 Mar	Coniaurum Mines	—	35c	35c	1,100	35c Mar	45c Jan		
British Columbia Power	—	44 1/4	44 1/4 45 1/2	7,096	41 Feb	46 1/4 Mar	Con Key Mines	—	36 1/2c	36 1/2c	5,756	25c Jan	44c Mar		
British Columbia Telephone Co.	25	43 1/4	43 1/4 43 1/4	920	43 Mar	46 1/4 Jan	Conro Development Corp.	1	19c	15c 19 1/2c	28,300	13c Feb	21c Jan		
Eroulan Reef Mines	1	90c	80c 98c	11,000	80c Apr	1.21 Mar	Consolidated Allenbee Oil	—	13c	12 1/2c	16c	39,350	10c Jan	16c Mar	
Bruck Mills class A	—	7	7 7	100	6 1/2 Mar	8 Jan	Consolidated Bellekene Mines	1	26c	25c	41,066	23c Mar	40 1/2c Jan		
Brunhurst Mines	1	10c	10c 12c	13,500	8c Jan	19c Jan	Consolidated Beta Gamma	—	16c	16c	3,541	12 1/2c Feb	23c Jan		
Erunsmans Mines	1	—	81 1/2c 91 1/2c	11,015	8c Mar	15c Jan	Consolidated Centi Cadillac	1	14c	11c	11,000	10c Jan	19c Jan		
Brunston Mining	1	—	10c 11c	18,000	9 1/2c Mar	18c Jan	Consolidated Callinan Flint	—	34 1/2c	33c	66,700	22c Feb	40c Mar		
Brunswick Mining & Smelting	1	—	10 9.80	10 1,850	8 Feb	10 Feb	Consolidated Cordasun Oils	—	20c	20c	2,500	18c Feb	26c Jan		
Euffadison Gold	1	9c	9c 9c	5,550	8 1/2c Mar	12c Mar	Consolidated Denison Mines	1	24 1/4c	22 1/2c	83,280	12 1/2c Jan	24 1/2c Apr		
Euffalo Ankerite	1	1.00	80c 1,08	15,915	6 1/2 Jan	1.08 Apr	Warrants	—	16 1/4c	14	16 1/4c	37,540	5.50 Jan	16 1/4c Apr	
Euffalo Canadian Gold	—	—	13c 13c	2,500	13c Feb	18c Jan	Consolidated Discovery	1	3.10	2.95	4,300	2.90 Mar	3.50 Jan		
Euffalo Red Lake	1	7 1/2c	6 1/2c 7 1/2c	24,730	6 1/2c Apr	11 1/2c Feb	Consolidated Dragon Oil	1	53c	47c	59c	28,098	45c Mar	90c Jan	
Building Products	—	—	33 34	160	29 1/2 Jan	35 1/2 Mar	Consolidated East Crest	—	44c	50c	6,120	36c Feb	50c Jan		
Lullochs Ltd class A	—	7 1/2	7 1/2 7 1/2	240	6 1/2 Jan	7 1/2 Apr	Consoi Fenimore Iron Mines	7	1.47	1.45	1.57	9,369	1.20 Jan	1.70 Jan	
Class B	—	5 1/2	5 1/2 5 1/2	30	4 Jan	5 1/2 Apr	Class B warrants	—	40c	40c	200	25c Feb	50c Mar		
Bunker Hill Ext.	—	11c	11c 11c	4,000	10c Jan	15 1/2c Jan	Consolidated Gillies Lake	1	9 1/2c	9 1/2c	7,560	8c Feb	10 1/2c Jan		
Burchell Lake	1	45c	45c 51c	42,300	26c Jan	64c Mar	Consolidated Golden Arrow	—	24c	21c	3,500	18c Jan	28c Jan		
Burlington	—	14	14 14 1/4	400	13 1/2 Feb	15 1/2 Jan	Consolidated Guayana Mines	1	23 1/2c	18 1/2c	23 1/2c	5,000	18 1/2c Apr	35c Feb	
Burns	—	11 1/4	10 1/2 11 1/4	2,350	10 1/2 Mar	11 1/2 Jan	Consolidated Halliwell	—	87c	77c	92c	152,162	70c Feb	1.38 Jan	
Burrard Dry Dock class A	—	7	7 7	430	6 1/2 Jan	7 1/4 Jan	Consolidated Howey Gold	1	3.15	3.10	3.40	5,960	3.00 Feb	3.70 Jan	
—	—	2.25	2.25	100	2.25 Mar	3.00 Jan	Consolidated Marbenor Mines	—	32c	32 1/2c	1,240	28c Feb	40c Jan		
Cabanga	—	—	1.90 2.50	23,100	1.65 Feb	2.50 Apr	Consolidated Marcus Gold Ltd.	1	15c	15c	3,658	15c Apr	25c Feb		
Calista Petroleum	25c	—	1.30 1.45	37,265	1.25 Feb	1.55 Jan	Consolidated Mic Mac Oils Ltd.	—	5.25	4.80	5.30	81,162	4.30 Feb	5.30 Apr	
Calgary & Edmonton	—	30 1/4	28 31	3,835	24 Feb	31 Apr	Consolidated Mining & Smelting	—	25 1/4c	25 1/4c	26 1/4c	8,055	25 Feb	28 1/4c Jan	
Calgary Power common	—	66 1/2	65 66 1/2	925	62 Mar	66 1/2 Apr	Consolidated Morrison Explor.	1	30c	28 1/2c	30c	8,305	22c Jan	32c Jan	
5% preferred	—	100	102 103	99	99 Mar	103 Feb	Consolidated Mosher	—	45c	45 1/2c	1,500	42c Feb	58c Jan		
Calvan Consol Oil	1	—	5.10 5.50	900	4.35 Feb	5.50 Apr	Consolidated Negus Mines	1	21c	18c	6,000	16 1/2c Feb	25c Jan		
Campbell Chibougamau	1	11 1/4	11 11 1/2	6,542	9.15 Feb	13 1/2 Jan	Consolidated Nicholson Mines	—	11c	12c	9,200	9 1/2c Jan	16c Jan		
Campbell Red Lake	1	5.40	5.40 5.40	25	5.10 Jan	6.25 Jan	Consolidated Northland Mines	1	98c	98c	98c	69c Feb	1.05 Jan		
Canada Cement common	—	26 1/2	25 26 1/2	1,331	24 1/2 Mar	30 Jan	Consolidated Peak Oils	1	10 1/2c	9 1/2c	11c	21,724	9c Jan	15c Jan	
Preferred	20	26	26 26	15	26 Apr	29 Feb	Consolidated Red Poplar Min.	1	19 1/2c	18c	20c	10,867	15c Feb	25c Feb	
Canada Crushed Cut Stone	—	—	8 8	200	6 Jan	8 Feb	Consolidated Regcourt Mines Ltd.	1	1.27	1.22	1.32	119,300	1.12 Mar	1.89 Feb	
Canada Foils common	—	—	15 15	205	13 1/2 Feb	16 Mar	Consolidated Sannom Mines	1	16c	15c	17c	6,886	9 1/2c Jan	18 1/2c Mar	
Canada Iron Foundries common	10	40	37 40	2,250	35 Mar	40 Mar	Consolidated Sudbury Basin	1	2.35	2.31	2.50	54,202	2.28 Feb	3.50 Jan	
4 1/4% preferred	—	100	106 1/4	103 106 1/4	210	100 1/2 Jan	107 1/4 Mar	Consolidated Tungsten Mining	1	24c	23c	29c	23,790	20c Jan	40c Mar
Canada Malting common	—	50 1/2	50 52	214	47 1/2 Mar	55 Jan	Consolidated West Petroleum	10	35 1/2c	34 1/2c	36	5,922	27 1/2c Jan	36 1/2c Mar	
Preferred	26	24	24 24	40	23 Jan	24 1/4 Mar	Conwest Exploration	—	6.70	6.25	6.70	5,175	5.25 Jan	6.70 Apr	
Canada Met Explorations	1	4.90	4.65 4.95	141,445	2.46 Mar	5.00 Apr	Copp Clark Publishing	—	5	5	310	4.25 Feb	6.25 Jan		
Warrants	—	4.00	3.70 4.00	21,425	1.42 Jan	4.20 Mar	Copper Corp Ltd.	—	67c	70c	9,050	51c Feb	1.23 Jan		
Canada Oil Lands	—	3.75	3.60 3.80	4,295	3.20 Jan	4.50 Jan	Coppercrest Mines	1	38c	40c	3,000	35c Feb	65c Jan		
Warrants	—	—	2.55 2.70	4,625	1.75 Jan	2.85 Mar	Copper-Man Mines	—	25c	23c	63,091	14c Jan	32c Mar		
Canada Packers class A	—	36 1/2	36 1/2 37	165	36 1/2 Apr	39 1/2 Jan	Copper Rand Chibougamau	1	3.85	3.70	4.00	30,918	3.25 Mar	5.20 Jan	
Class B	—	36 3/4	37 37	90	35 1/4 Jan	37 1/2 Mar	Corby Distillery class A	1	15 1/2c	15	15 1/2c	800	14 1		

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RANGE FOR WEEK ENDED APRIL 5

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Per		Low	High	Low	Per		Low	High	Low	High	
General Dynamics	1	60 <sup>3</sup> <sub>8</sub>	56 <sup>1</sup> <sub>2</sub>	61	2,992	53 <sup>1</sup> <sub>2</sub>	Jan	61	Apr	32 <sup>3</sup> <sub>4</sub>	Jan
General Motors	1 <sup>2</sup> <sub>3</sub>	37 <sup>3</sup> <sub>4</sub>	37	38	533	37	Mar	41 <sup>1</sup> <sub>2</sub>	Jan	35	Jan
General Petroleum Canada common	1	5.70	5.20	5.80	3,100	5.00	Feb	6.25	Jan	2.05	Jan
Class A	1	5.60	5.20	5.60	2,860	4.50	Mar	6.00	Jan	11 <sup>1</sup> <sub>2</sub>	Jan
Genex Mines Ltd.	1	—	22 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	2,400	20 <sup>1</sup> <sub>2</sub>	Feb	34 <sup>1</sup> <sub>2</sub>	Jan	1.79	Feb
Geo Scientific Pros.	•	1.00	92 <sup>2</sup>	1.10	3,300	86 <sup>2</sup>	Feb	1.24	Jan	1.30	Jan
Giant Mascot Mine	1	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	6,122	15 <sup>1</sup> <sub>2</sub>	Apr	27 <sup>1</sup> <sub>2</sub>	Jan	34 <sup>1</sup> <sub>2</sub>	Apr
Giant Yellowknife Gold Mines	1	4.95	4.75	4.95	2,580	4.55	Feb	5.80	Jan	8 <sup>3</sup> <sub>4</sub>	Jan
Glen Uranium Mines	1	50 <sup>c</sup>	46 <sup>c</sup>	56 <sup>c</sup>	11,012	40 <sup>c</sup>	Mar	71 <sup>c</sup>	Feb	55 <sup>c</sup>	Jan
Golddale Mines	1	—	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	3,000	20 <sup>1</sup> <sub>2</sub>	Jan	29 <sup>1</sup> <sub>2</sub>	Jan	10 <sup>1</sup> <sub>2</sub>	Jan
Goldcrest Mines	1	12 <sup>c</sup>	12 <sup>c</sup>	13 <sup>1</sup> <sub>2</sub>	10,150	11 <sup>c</sup>	Jan	15 <sup>c</sup>	Jan	7 <sup>1</sup> <sub>2</sub>	Jan
Gold Eagle Gold	1	8 <sup>1</sup> <sub>2</sub>	8 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	5,000	7 <sup>1</sup> <sub>2</sub>	Feb	10 <sup>1</sup> <sub>2</sub>	Jan	2.08	Jan
Golden Manitou Mines	1	1.40	1.33	1.41	4,100	1.30	Feb	2.10	Jan	15 <sup>1</sup> <sub>2</sub>	Jan
Goldfields Uranium	1	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	25 <sup>1</sup> <sub>2</sub>	4,600	18 <sup>1</sup> <sub>2</sub>	Feb	32 <sup>1</sup> <sub>2</sub>	Mar	6 <sup>1</sup> <sub>2</sub>	Feb
Goodyear Tire (Canada) common	•	170	170	175	195	142	Jan	175	Apr	86 <sup>1</sup> <sub>2</sub>	Feb
14% preferred	50	46 <sup>8</sup>	46 <sup>8</sup>	47 <sup>1</sup> <sub>2</sub>	285	45	Jan	47 <sup>1</sup> <sub>2</sub>	Mar	52 <sup>1</sup> <sub>2</sub>	Jan
Gordon Mackay class A	•	6 <sup>1</sup> <sub>2</sub>	6 <sup>1</sup> <sub>2</sub>	7	560	6 <sup>1</sup> <sub>2</sub>	Apr	7 <sup>1</sup> <sub>2</sub>	Jan	58 <sup>1</sup> <sub>2</sub>	Jan
Graham Bousquet Gold	1	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	16 <sup>1</sup> <sub>2</sub>	9,800	15 <sup>1</sup> <sub>2</sub>	Jan	19 <sup>1</sup> <sub>2</sub>	Jan	81 <sup>1</sup> <sub>2</sub>	Apr
Granby Consolidated	5	—	9.00	9.00	100	9	Apr	11	Jan	26 <sup>1</sup> <sub>2</sub>	Mar
Grandines Mines	•	16 <sup>c</sup>	16 <sup>c</sup>	18 <sup>c</sup>	17,150	15 <sup>1</sup> <sub>2</sub>	Feb	27 <sup>1</sup> <sub>2</sub>	Jan	10 <sup>1</sup> <sub>2</sub>	Jan
Granduc Mines	1	3.75	3.75	4.00	6,460	3.75	Feb	5.60	Jan	4.50	Jan
Great Lakes Paper	•	42	41 <sup>3</sup> <sub>4</sub>	42 <sup>1</sup> <sub>2</sub>	726	38	Feb	43 <sup>1</sup> <sub>2</sub>	Mar	4.50	Jan
Great Northern Gas common	1	9	8 <sup>3</sup> <sub>4</sub>	9	9,215	5 <sup>1</sup> <sub>2</sub>	Jan	9	Apr	15 <sup>1</sup> <sub>2</sub>	Jan
Preferred	50	—	41	41	60	41	Apr	43	Feb	45 <sup>1</sup> <sub>2</sub>	Jan
Warrants	4.75	4.45	4.85	9,962	3.40	Feb	4.85	Jan	15 <sup>1</sup> <sub>2</sub>	Jan	
Great Plains Develop.	1	43	41	43	1,835	38	Feb	43 <sup>1</sup> <sub>2</sub>	Mar	15 <sup>1</sup> <sub>2</sub>	Jan
Great Sweet Grass Oils	1	1.35	1.25	1.45	58,290	1.02	Jan	1.85	Jan	1.20	Feb
Great West Coal class A	•	7	6 <sup>1</sup> <sub>2</sub>	6 <sup>1</sup> <sub>2</sub>	800	6 <sup>1</sup> <sub>2</sub>	Apr	8 <sup>1</sup> <sub>2</sub>	Jan	3.25	Jan
Greening Wire	•	—	4.75	4.75	150	4.75	Mar	5.50	Jan	2.50	Jan
Greyhawk Uranium	•	60 <sup>c</sup>	57 <sup>c</sup>	67 <sup>c</sup>	671,886	36 <sup>c</sup>	Feb	67 <sup>c</sup>	Apr	2.50	Jan
Gridol Freehold	9c	—	10	10	375	9.60	Mar	11 <sup>1</sup> <sub>2</sub>	Jan	2.50	Jan
Guaranty Trust	10	—	21	21	210	21	Jan	21 <sup>1</sup> <sub>2</sub>	Jan	3.25	Jan
Gulch Mines Ltd.	1	16 <sup>c</sup>	16 <sup>c</sup>	18 <sup>c</sup>	21,500	16 <sup>c</sup>	Mar	49 <sup>c</sup>	Jan	2.50	Jan
Gulf Lead Mines	1	—	11 <sup>1</sup> <sub>2</sub>	12 <sup>1</sup> <sub>2</sub>	9,680	10 <sup>1</sup> <sub>2</sub>	Feb	19 <sup>1</sup> <sub>2</sub>	Mar	2.50	Jan
Gunnar Mines	1	20	19 <sup>3</sup> <sub>4</sub>	21	29,956	18	Feb	21 <sup>1</sup> <sub>2</sub>	Mar	2.50	Jan
Warrants	13 <sup>1</sup> <sub>2</sub>	13	13 <sup>1</sup> <sub>2</sub>	13	12,699	10 <sup>1</sup> <sub>2</sub>	Jan	14	Mar	2.50	Jan
Guilliman Lake Gold	1	15 <sup>c</sup>	12 <sup>c</sup>	15 <sup>c</sup>	94,720	9 <sup>c</sup>	Jan	15 <sup>c</sup>	Mar	2.50	Jan
Gypsum Lime & Alab.	•	23	22 <sup>3</sup> <sub>4</sub>	23 <sup>1</sup> <sub>4</sub>	1,945	22 <sup>1</sup> <sub>2</sub>	Mar	26 <sup>1</sup> <sub>2</sub>	Jan	2.50	Jan
Halnor Mines	1	—	3.00	3.00	1,000	3.00	Jan	3.00	Jan	12	Mar
Hamilton Cotton common	•	—	14	15	410	14	Jan	15	Jan	12	Mar
Harding Carpets	•	6 <sup>3</sup> <sub>4</sub>	6 <sup>3</sup> <sub>4</sub>	6 <sup>3</sup> <sub>4</sub>	110	6	Mar	7 <sup>1</sup> <sub>2</sub>	Jan	24 <sup>1</sup> <sub>2</sub>	Mar
Hard Rock Gold Mines	1	13 <sup>c</sup>	13 <sup>c</sup>	14 <sup>c</sup>	25,500	10 <sup>c</sup>	Jan	15 <sup>c</sup>	Jan	4.50	Jan
Harrison Minerals	1	46 <sup>c</sup>	44 <sup>c</sup>	62 <sup>c</sup>	499,400	32 <sup>c</sup>	Mar	62 <sup>c</sup>	Apr	80 <sup>1</sup> <sub>2</sub>	Mar
Hasaga Gold Mines	1	23 <sup>1</sup> <sub>2</sub>	19 <sup>c</sup>	27 <sup>c</sup>	64,364	15 <sup>c</sup>	Jan	27 <sup>c</sup>	Apr	15 <sup>1</sup> <sub>2</sub>	Jan
Head of Lakes Iron	1	11 <sup>c</sup>	10 <sup>c</sup>	11 <sup>1</sup> <sub>2</sub>	11,500	9 <sup>1</sup> <sub>2</sub>	Jan	14 <sup>c</sup>	Jan	2.50	Jan
Headway Red Lake	1	80 <sup>c</sup>	80 <sup>c</sup>	86 <sup>c</sup>	10,550	7 <sup>1</sup> <sub>2</sub>	Feb	1.07	Jan	2.50	Jan
Heath Gold Mines	1	13 <sup>c</sup>	12 <sup>1</sup> <sub>2</sub>	13 <sup>c</sup>	11,100	13 <sup>c</sup>	Jan	18 <sup>c</sup>	Jan	2.50	Jan
Heva Gold Mines	1	—	7 <sup>1</sup> <sub>2</sub>	7 <sup>1</sup> <sub>2</sub>	2,000	7 <sup>1</sup> <sub>2</sub>	Jan	12 <sup>1</sup> <sub>2</sub>	Feb	2.50	Jan
High Crest Oils Ltd.	•	33 <sup>c</sup>	30 <sup>c</sup>	34 <sup>c</sup>	49,500	25 <sup>c</sup>	Feb	38 <sup>c</sup>	Mar	2.50	Jan
Highland Bell	1	1.10	1.07	1.24	70,600	85 <sup>c</sup>	Feb	1.25	Mar	1.20	Feb
Highwood Sarcee Oils	20c	32 <sup>c</sup>	31 <sup>c</sup>	34 <sup>c</sup>	37,000	26 <sup>1</sup> <sub>2</sub>	Jan	37 <sup>c</sup>	Jan	2.00	Apr
Hinde & Dauch Canada	•	42 <sup>1</sup> <sub>2</sub>	42	42 <sup>1</sup> <sub>2</sub>	278	39 <sup>1</sup> <sub>2</sub>	Feb	44	Jan	1.50	Feb
Hi Tower Drilling	•	—	11	11	550	8 <sup>1</sup> <sub>2</sub>	Jan	12	Feb	2.00	Feb
Hollinger Consol Gold	5	26	24 <sup>1</sup> <sub>2</sub>	26	2,336	23 <sup>1</sup> <sub>2</sub>	Feb	26	Apr	2.50	Jan
Home Oil Co Ltd.	Class A	19 <sup>3</sup> <sub>8</sub>	18 <sup>1</sup> <sub>2</sub>	19 <sup>3</sup> <sub>4</sub>	15,656	11 <sup>1</sup> <sub>2</sub>	Feb	19 <sup>3</sup> <sub>4</sub>	Apr	2.50	Jan
Class B	19 <sup>3</sup> <sub>8</sub>	18 <sup>1</sup> <sub>2</sub>	19 <sup>3</sup> <sub>4</sub>	16,717	10 <sup>1</sup> <sub>2</sub>	Jan	19 <sup>3</sup> <sub>4</sub>	Apr	2.50	Jan	
Howard Smith Paper common	•	34 <sup>3</sup> <sub>4</sub>	34 <sup>3</sup> <sub>4</sub>	35	237	32 <sup>1</sup> <sub>2</sub>	Mar	41	Jan	1.50	Jan
Hoyle Mining											

## CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
					Low	High						Low	High		
Pacific Eastern	1	9c	10 1/2c	16,500	9c	Feb	11 1/2c	Jan	Tip Top Tailors	—	10	10	10	10 Feb	
Pacific Petroleum	1	22 3/8	21 3/4 22 3/4	48,289	16 1/8	Feb	22 1/4	Apr	Tombill Gold Mines	—	40c	37c	40c	19,600 40c Apr	
Page Hersey Tubes Rights	—	107	107 108 1/2	930	100	Jan	121	Mar	Torbrill Silver Mines	1	36c	36c	40c	6,500 34c Feb	
Pamour Porcupine	—	4.75	4.60 5.00	18,937	4.60	Apr	5.00	Apr	Toronto Dominion Bank	10	44 3/4	44 3/4	45	1,792 42 1/2 Feb	
Pan Western Oils	10c	43c	40c 45c	109,100	21c	Jan	46c	Mar	Toronto General Trusts	20	34 3/4	34 3/4	34 3/4	95 32 Jan	
Paramaque Mines	1	9c	9c 10c	14,500	9c	Jan	13c	Jan	Toronto Iron Works common	—	—	24	24	100 22 1/4 Feb	
Parbee Mines	1	—	7c	9c	14,100	7c	Mar	10c	Jan	Class A	—	—	25	25	170 20 Feb
Pardee Amalgamated Mines	1	94c	88c 95c	28,009	54c	Jan	1.05	Mar	Towagmac Exploration	1	13c	15c	—	3,000 12c Feb	
Parker Drilling	—	5 1/4	5 1/4	220	5	Jan	6	Jan	Traders Finance class A	—	36 3/4	36 1/2	37 1/2	913 36 1/2 Apr	
Pater Uranium Mines Ltd.	1	60c	56c 64c	24,800	56	Apr	95c	Jan	5% preferred	40	41	40 3/4	41	585 40 Feb	
Paymaster Consol	1	20c	18 1/2c	20c	8,270	18c	Feb	24c	Jan	Trans Canada Explorations Ltd.	1	2.70	2.30	2.73	99,381 1.20 Jan
Peace River Nat Gas	1	12 3/4	12 12 3/4	11,370	9	Feb	12 1/4	Apr	Trans Empire Oils	—	2.55	2.37	2.55	54,642 2.00 Feb	
Pembina Pipeline common	50	70 1/2	66 71 1/2	3,020	50	Jan	71 1/2	Apr	Trans Mountain Oil Pipe Line	—	129 1/2	117	130	8,316 104 Feb	
Preferred	50	46 1/2	46 3/4	125	45 3/4	Mar	47 1/4	Jan	Transcontinental Resources	—	26c	21c	26c	6,400 21c Apr	
Peoples Credit preferred	100	92	92	9	92	Apr	99	Jan	Trans Prairie Pipeline	—	23 3/4	22 1/2	23 3/4	9,052 17 Feb	
Permo Gas & Oil preferred	2	3.70	3.55 3.90	176,565	2.30	Jan	3.90	Apr	Triad Oil	—	—	7.50	8.80	31,506 7.25 Apr	
Perron Gold Mines	1	54c	43c 54c	234,200	27c	Jan	63c	Mar	Tribag Mining Co Ltd.	1	50c	32c	50c	18,880 22c Mar	
Peruvian Oils & Minerals	1	1.91	1.91 2.02	2,900	1.20	Jan	2.23	Mar	Trinity Chibougamau	—	—	20 1/2c	22c	1,625 20c Feb	
Petro Oil & Gas	—	1.00	1.00 1.06	51,300	95c	Mar	1.50	Jan	Ultra Shawkey Mines	1	74c	63c	74c	142,303 26c Feb	
Phillips Oil Co Ltd.	1	1.75	1.70 1.83	182,880	1.40	Jan	1.83	Apr	Union Acceptance common	—	5 1/8	5 1/8	5 1/4	565 3.85 Jan	
Pickle Crow Gold Mines	—	1.20	1.15 1.20	7,353	1.15	Feb	1.37	Jan	Union Gas of Canada	—	73 1/4	72 5/8	74	1,110 62 3/4 Jan	
Pioneer Gold of British Columbia	—	1.26	1.26 1.30	800	1.26	Apr	1.66	Jan	Union Mining Corp.	—	—	20c	20c	12,000 18c Mar	
Pitch-Ore Uranium	1	9c	9c 9 1/2c	28,000	7c	Jan	15c	Jan	United Asbestos	1	5.80	5.60	5.90	6,000 5.50 Mar	
Placer Development	—	12 1/2	12 12 3/4	2,600	12	Mar	13 1/4	Jan	United Corps Ltd class B	—	22 1/2	22 1/2	22 1/2	100 19 1/2 Jan	
Ponder Oils	—	63 1/2c	60c 69c	19,175	55c	Mar	75c	Jan	United Estella Mines	1	16 1/2c	15c	16 1/2c	7,460 12 1/2c Jan	
Powell River	—	41 1/2	40 41 1/2	1,285	38 1/2	Feb	46 1/2	Jan	United Fuel Inv class A preferred	50	57	57	58 1/2	155 57 Apr	
Powell Rouyn Gold	—	59c	59c 64c	10,100	50c	Jan	82c	Feb	Ultra Shawkey Mines	—	55	55	59	175 39 Jan	
Power Corp	—	67 1/2	66 1/2 67 1/2	211	55	Jan	68 1/2	Mar	United Keno Hill	—	5.75	5.70	5.75	744 5.50 Mar	
Prairie Oil Roy	—	4.50	4.75	750	3.95	Mar	5.00	Jan	United Montauan Mines	1	14c	14c	15c	4,900 11c Feb	
Premier Border Gold	—	—	7c	8c	11,500	7c	Apr	United Oils	—	3.40	2.98	3.40	358,388 1.73 Jan		
Premier Trust	100	88	88	25	86	Jan	88	Mar	United Steel Corp	—	15	14 3/4	15	290 14 3/4 Apr	
President Electric	—	1.30	1.25 1.30	2,300	1.25	Apr	1.50	Jan	Universal Products	2	—	22 1/2	22 1/2	579 21 Feb	
Preston East Dome Warrants	1	8.25	7.95 8.30	9,175	6.75	Jan	8.70	Mar	Upper Canada Mines	—	—	76c	80c	9,300 69c Jan	
Pronto Uranium Mines	—	8.10	8.00 8.25	11,770	6.50	Feb	8.35	Mar	Vanadium Alloys	—	—	3.50	3.50	9,500 3.00 Jan	
Prospectors Airways	—	3.50	3.40 3.70	7,600	2.50	Jan	3.95	Mar	Vandoo Consol Explorations Ltd.	1	17c	15c	17c	29,800 15c Feb	
Provost Gas Producers Ltd.	—	3.25	2.85 3.50	648,020	1.70	Mar	3.50	Apr	Ventures Ltd	—	34 1/2	33	35 1/4	5,661 32 3/4 Mar	
Purdex Minerals Ltd.	—	—	12c	12c	600	11c	Jan	18c	Jan	Vico Explorations	—	25c	23c	26c	199,064 18 1/2c Feb
Quebec Chibougamau Gold	1	1.35	1.33 1.42	16,650	1.25	Feb	2.34	Jan	Victoria & Grey Trust	10	24	24	24	24 Apr	
Quebec Copper Corp.	—	87c	85c 89c	9,950	81c	Feb	1.25	Jan	Violamac Mines	1	1.73	1.72	1.85	9,100 1.30 Jan	
Quebec Labrador Develop.	—	18 1/2c	17c 20 1/2c	136,900	11c	Jan	28c	Mar	Vulcan Oils	1	70c	63c	70c	10,700 50c Feb	
Quebec Lithium Corp.	1	9.70	9.50 10	5,235	8.00	Feb	10 1/2	Mar	Wainwright Producers & Ref.	1	3.35	3.30	3.50	2,200 2.95 Jan	
Quebec Manitou Mines	—	—	60c	60c	1,000	54c	Mar	Waite Amulet Mines	—	11 1/2	11 1/2	11 1/2	1,241 10 1/2 Feb		
Quebec Metallurgical	—	2.00	1.95 2.10	11,651	1.79	Feb	2.87	Feb	Walker G & W	—	70 5/8	69 1/2	70 3/4	1,478 67 1/2 Feb	
Queenston Gold Mines	1	23c	21 1/2c 26c	36,050	17c	Feb	26c	Apr	Waterous Equipment	—	18	18	18	215 17 1/2 Jan	
Quemont Mining	—	16	15 1/8 16 1/4	14,110	14 1/2	Feb	19	Jan	Wayne Petroleum Ltd.	1	3.80	3.75	3.95	17,595 2.75 Mar	
Radiore Uranium Mines	1	1.25	1.20 1.31	18,500	95c	Feb	1.49	Mar	Weedon Pyrite Copper	—	40c	40c	47c	8,600 35c Feb	
Rainville Miners Ltd.	—	—	80c	80c	1,300	70c	Mar	Werner Lake Nickel	—	25c	25c	27c	10,900 20c Feb		
Rare Earth Mining Co Ltd.	1	88c	80c 1.05	18,970	80c	Feb	1.05	Apr	Wespac Petroleum Ltd.	—	34c	33 1/2c	37 1/2c	145,516 16 1/2c Jan	
Rayrock Mines	1	1.70	1.66 1.84	67,865	1.35	Feb	1.90	Jan	West Malarctic Mines	1	10c	10c	11c	28,559 9 1/2c Jan	
Reef Explorations Ltd.	1	15c	14c 18c	107,100	14c	Apr	23c	Feb	West Mayill Gas Oil						

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 5

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

## Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerox Corp	5	5 <sup>1</sup> / <sub>2</sub>	Hoover Co class A	2 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>2</sub>
Aetna-Standard Engineer Co	30 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>2</sub>	Hudson Pulp & Paper Corp	Class A common	1 23 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub>
Air Products Inc	31	33	Hugoton Production Co	1	76 79 <sup>1</sup> / <sub>2</sub>
American Barge Line Co	5	36	Husky Oil Co	1	11 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub>
American Box Board Co	32 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	Hycon Mig Co	10	2 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub>
Amer Hospital Supply Corp	4	31 <sup>1</sup> / <sub>2</sub>	ITE Circuit Breaker	5	36 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>2</sub>
American-Marietta Co	2	44 <sup>1</sup> / <sub>2</sub>	Ideal Cement Co	10	66 69 <sup>1</sup> / <sub>2</sub>
American Pipe & Const Co	26	27 <sup>1</sup> / <sub>2</sub>	Indian Head Mills Inc	1	11 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>
Amer Research & Develop	1	27 <sup>1</sup> / <sub>2</sub>	Indiana Gas & Water Co	19 <sup>1</sup> / <sub>2</sub>	20 <sup>1</sup> / <sub>2</sub>
American Window Glass Co	12 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	International Textbook Co	42	21 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>2</sub>
A M P Incorporated	1	24 <sup>1</sup> / <sub>2</sub>	Interstate Bakeries Corp	1	21 <sup>1</sup> / <sub>2</sub> 23
Amphenol Electronics Corp	1	22 <sup>1</sup> / <sub>2</sub>	Interstate Motor Freight Sys	1	12 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>
Anheuser-Busch Inc	4	19 <sup>1</sup> / <sub>2</sub>	Interstate Securities Co	5	15 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>
Arden Farms Co common	1	14 <sup>1</sup> / <sub>2</sub>	Investors Diver Services Inc		
Partic preferred	• 47 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub>	Class A common	1	78 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>2</sub>
Arizona Public Service Co	5	24 <sup>1</sup> / <sub>2</sub>	Iowa Electric Lt & Pow Co	5	29 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub>
Arkansas Missouri Power Co	22 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>2</sub>	Iowa Public Service Co	5	15 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>
Arkansas Western Gas Co	5	19 <sup>1</sup> / <sub>2</sub>	Iowa Southern Utilities Co	15	21 <sup>1</sup> / <sub>2</sub> 23
Art Metal Construction Co	10	33 <sup>1</sup> / <sub>2</sub>	Jack & Heintz Inc	1	11 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub>
Avon Products Inc	10	45 <sup>1</sup> / <sub>2</sub>	Jefferson Electric Co	5	11 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub>
Aztec Oil & Gas Co	1	18 <sup>1</sup> / <sub>2</sub>	Jervis Corp	1	7 <sup>1</sup> / <sub>2</sub> 8
Bareco Oil Co	1	6 <sup>1</sup> / <sub>2</sub>	Kaiser Steel Corp common	1	19 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub>
Bates Mfg Co	10	6 <sup>1</sup> / <sub>2</sub>	\$1.46 preferred	23 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>
Bausch & Lomb Optical Co	21	22 <sup>1</sup> / <sub>2</sub>	Kalamazoo Veg Parchment Co	10	33 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>2</sub>
Bell & Gossett Co	10	11 <sup>1</sup> / <sub>2</sub>	Kansas City Public Serv Co	1	3 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub>
Beneficial Corp	1	9 <sup>1</sup> / <sub>2</sub>	Kansas-Nebraska Natural Gas	36	38 <sup>1</sup> / <sub>2</sub>
Berkshire Hathaway Inc	5	8 <sup>1</sup> / <sub>2</sub>	Kearney & Trecker Corp	3	9 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>2</sub>
Beryllium Corp	• 39	42 <sup>1</sup> / <sub>2</sub>	Kellogg Co	50c	34 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>2</sub>
Black Hills Power & Light Co	1	22 <sup>1</sup> / <sub>2</sub>	Kendall Co	16	36 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>2</sub>
Black, Sivalls & Bryson Inc com 1	28	29 <sup>1</sup> / <sub>2</sub>	Kentucky Utilities Co	10	25 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub>
Botany Mills Inc	1	6 <sup>1</sup> / <sub>2</sub>	Keystone Portland Cement Co	3	32 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub>
Bowser Inc \$1.20 preferred	25	17 <sup>1</sup> / <sub>2</sub>	Kehring Co	5	24 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub>
Brown & Sharpe Mig Co	10	24 <sup>1</sup> / <sub>2</sub>	L-O-F Glass Fibers Co	5	16 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub>
Brunner Mfg Co	1	7 <sup>1</sup> / <sub>2</sub>	Landers Frary & Clark	25	19 20 <sup>1</sup> / <sub>2</sub>
Brush Beryllium Co	1	13 <sup>1</sup> / <sub>2</sub>	Lau Blower Co	1	6 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub>
Buckeye Steel Castings Co	• 35	37 <sup>1</sup> / <sub>2</sub>	Le Cuno Oil Corp	10c	3 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub>
Bullock's Inc	10	39 <sup>1</sup> / <sub>2</sub>	Liberty Loan Corp	1	30 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub>
Burnby Corp	1	14 <sup>1</sup> / <sub>2</sub>	Lilly (Eli) & Co Inc com cl B	5	64 67 <sup>1</sup> / <sub>2</sub>
California Oregon Power Co	20	34	Lithium Corp of America	1	36 <sup>1</sup> / <sub>2</sub> 39
California Water Service Co	25	42	Lone Star Steel Co	1	32 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub>
Calif Wat & Telephone Co	12 <sup>1</sup> / <sub>2</sub>	x20	Lucky Stores Inc	11 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> 14
Canadian Delhi Petrol Ltd	10c	12 <sup>1</sup> / <sub>2</sub>	Ludlow Mfg & Sales Co	40 <sup>1</sup> / <sub>2</sub>	43
Canadian Superior Oil of Calif	1	19 <sup>1</sup> / <sub>2</sub>	Macmillan Co	1	32 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub>
Carpenter Paper Co	1	35 <sup>1</sup> / <sub>2</sub>	Madison Gas & Electric Co	16	46 49 <sup>1</sup> / <sub>2</sub>
Ceco Steel Products Corp	10	22	Mallory (P R) & Co	1	48 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub>
Cedar Point Field Trust cfts	5 <sup>1</sup> / <sub>2</sub>	6	Manning Maxwell & Moore	12 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub>
Central Electric & Gas Co	3 <sup>1</sup> / <sub>2</sub>	x16	Maremont Automo Prods Inc	1	12 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>
Central Ill Elec & Gas Co	10	30 <sup>1</sup> / <sub>2</sub>	Marlin-Rockwell Corp	1	18 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>2</sub>
Central Indiana Gas Co	5	13 <sup>1</sup> / <sub>2</sub>	Marmorn Herrington Co	1	14 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>2</sub>
Central Louisiana Electric Co	5	34	Maryland Shipbldg & Dry Co	50c	36 38 <sup>1</sup> / <sub>2</sub>
Central Maine Power Co	10	21 <sup>1</sup> / <sub>2</sub>	Maxson (W L) Corp	3	6 <sup>1</sup> / <sub>2</sub> 6 <sup>1</sup> / <sub>2</sub>
Central Public Utility Corp	• 6	22 <sup>1</sup> / <sub>2</sub>	McDermott (J Ray) & Co Inc	58	61 <sup>1</sup> / <sub>2</sub>
Central Soya Co	• 30 <sup>1</sup> / <sub>2</sub>	33	McLean Industries	1c	10 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub>
Central Telephone Co	10	20 <sup>1</sup> / <sub>2</sub>	McLean Trucking Co cl A com 1	11 <sup>1</sup> / <sub>2</sub>	12 <sup>1</sup> / <sub>2</sub>
Central Vt Pub Serv Corp	6	16 <sup>1</sup> / <sub>2</sub>	McLouth Steel Corp	2 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub> 37
Chattanooga Gas Co	1	5 <sup>1</sup> / <sub>2</sub>	Meredith Publishing Co	5	30 32 <sup>1</sup> / <sub>2</sub>
Citizens Util Co com cl A	33 <sup>1</sup> / <sub>2</sub> c	14 <sup>1</sup> / <sub>2</sub>	Michigan Gas Utilities Co	5	21 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub>
Common class B	33 <sup>1</sup> / <sub>2</sub> c	14 <sup>1</sup> / <sub>2</sub>	Michle-Gross-Dexter Inc		
Clinton Machine Co	1	8 <sup>1</sup> / <sub>2</sub>	Class A common	7 <sup>1</sup> / <sub>2</sub>	26 27 <sup>1</sup> / <sub>2</sub>
Collins Radio Co A com	1	24	Miles Laboratories Inc	2	20 <sup>1</sup> / <sub>2</sub> 22
Class B common	1	24	Minneapolis Gas Co	1	26 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub>
Colonial Stores Inc	2 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>2</sub>	Mississippi Shipping Co	5	18 19 <sup>1</sup> / <sub>2</sub>
Colorado Interstate Gas Co	5	77 <sup>1</sup> / <sub>2</sub>	Miss Valley Barge Line Co	1	15 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>
Colorado Milling & Elev Co	1	19 <sup>1</sup> / <sub>2</sub>	Mississippi Valley Gas Co	5	19 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub>
Colorado Oil & Gas Corp com	3	18 <sup>1</sup> / <sub>2</sub>	Mo-Kars Pipe Line Co com	5	109
\$1.25 conv preferred	25	x32	Montrose Chemical Co	1	25 27 <sup>1</sup> / <sub>2</sub>
Commonwealth Oil Ref Co Inc 2c	6 <sup>1</sup> / <sub>2</sub>	6 <sup>1</sup> / <sub>2</sub>	Mountain Fuel Supply Co	10	25 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub>
Connecticut Light & Power Co	18 <sup>1</sup> / <sub>2</sub>	19 <sup>1</sup> / <sub>2</sub>	National Aluminate Corp	2 <sup>1</sup> / <sub>2</sub>	30 32 <sup>1</sup> / <sub>2</sub>
Continental Trans Lines Inc	1	8 <sup>1</sup> / <sub>2</sub>	National Gas & Oil Corp	5	17 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>2</sub>
Copeland Refrigeration Corp	1	15	National Homes Corp A com	50c	22 23 <sup>1</sup> / <sub>2</sub>
Cummins Engine Co Inc	5	60 <sup>1</sup> / <sub>2</sub>	National Shirt Shops of Del	1	21 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub>
Cutter Laboratories com vtg	1	7 <sup>1</sup> / <sub>2</sub>	New Eng Gas & Elec Assoc	3	17 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub>
Common Ltd vtg	1	8 <sup>1</sup> / <sub>2</sub>	Nicholson File Co	24	25 <sup>1</sup> / <sub>2</sub>
Delhi-Taylor Oil Corp	1	17 <sup>1</sup> / <sub>2</sub>	Norris Thermador Corp	50c	13 <sup>1</sup> / <sub>2</sub> 14
Delta Air Lines Inc	3	24	Nortex Oil & Gas Corp	1	8 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub>
Dentists' Supply Co of N Y	2 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub>	North American Coal	1	14 <sup>1</sup> / <sub>2</sub> 16
Detroit & Canada Tunnel Corp	5	14 <sup>1</sup> / <sub>2</sub>	North Penn Gas Co	5	13 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub>
Detroit Harvester Co	1	18 <sup>1</sup> / <sub>2</sub>	Northeastern Water Co \$4 pfd	64	68 <sup>1</sup> / <sub>2</sub>
Detroit Internat Bridge Co	1	17 <sup>1</sup> / <sub>2</sub>	North Indiana Pub Serv Co	38 <sup>1</sup> / <sub>2</sub>	41
Di-Noc Chemical Arts Inc	1	10	Northwest Production Corp	1	6 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub>
Disney (Walt) Productions	2 <sup>1</sup> / <sub>2</sub>	22 <sup>1</sup> / <sub>2</sub>	Northwestern Pub Serv Co	3	17 18
DoeSkin Products Inc	1	5 <sup>1</sup> / <sub>2</sub>	National Aluminate Corp	30	32 <sup>1</sup> / <sub>2</sub>
Donnelley (R R) & Sons Co	5	25 <sup>1</sup> / <sub>2</sub>	National Gas & Oil Corp	5	

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 5

## Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.59	1.75	Intl Resources Fund Inc.	1c	4.65	5.08
Affiliated Fund Inc.	1.25	5.81	6.23	Investment Co of America	1	9.08	9.92
American Business Shares	1	3.79	4.05	Investment Trust of Boston	1	10.16	11.10
American Mutual Fund Inc.	1	x8.22	8.99	Jefferson Custodian Funds Inc.	1	5.63	6.17
Associated Fund Trust	•	1.50	1.65	Johnston (The) Mutual Fund	1	a20.82	—
Atomic Development				Keystone Custodian Funds	—		
Mutual Fund Inc.	1	16.12	17.58	B-1 (Investment Bonds)	1	24.71	25.79
Axe-Houghton Fund "A" Inc.	1	5.57	6.05	B-2 (Medium Grade Bonds)	1	23.80	25.96
Axe-Houghton Fund "B" Inc.	5	8.00	8.70	B-3 (Low Priced Bonds)	1	17.31	18.89
Axe-Houghton Stock Fund Inc.	1	3.65	3.99	B-4 (Discount Bonds)	1	10.12	11.05
Axe-Science & Electronics Corp Inc	10.16	11.04		K-1 (Income Pfd Stocks)	1	8.59	9.37
Blue Ridge Mutual Fund Inc.	1	11.28	12.26	K-2 (Speculative Pfd Stks)	1	12.21	13.32
Bond Inv Tr of America	•	20.91	22.48	S-1 (High-Grade Com Stks)	1	15.37	16.78
Boston Fund Inc.	1	15.55	16.31	S-2 (Income Com Stocks)	1	11.43	12.48
Bowling Green Fund	10c	9.62	10.40	S-3 (Speculative Com Stks)	1	13.53	14.76
Broad Street Investment	1	21.42	23.16	S-4 (Low Priced Com Stks)	1	9.73	10.62
Bullock Fund Ltd.	1	12.66	13.88	Keystone Fund of Canada Ltd.	1	12.03	13.01
California Fund Inc.	1	6.97	7.62	Knickerbocker Fund	1	6.07	6.65
Canada General Fund				Lexington Trust Fund	25c	11.43	12.49
(1954) Ltd.	1	13.43	14.52	Lexington Venture Fund		9.41	10.28
Canadian Fund Inc.	1	19.91	21.53	Life Insurance Investors Inc.	1	13 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>
Canadian International Growth Fund Ltd.	1	7.73	8.45	Life Insurance Stk Fund Inc.	1	5.45	5.93
Capital Venture Fund Inc.	1	5.62	6.16	Loomis Sayles Mutual Fund	1	a42.34	—
Century Shares Trust	1	22.60	24.43	Managed Funds—			
Chemical Fund Inc.	50c	15.87	17.16	Automobile shares	1c	5.14	5.68
Christiana Securities com	100	12,700	13,300	Electrical Equipment shares	1c	2.45	2.70
Preferred	134	139		General Industries shares	1c	3.85	4.24
Colonial Fund Inc.	1	9.90	10.75	Metal shares	1c	3.53	3.89
Commonwealth Investment	1	8.94	9.72	Paper shares	1c	3.88	4.27
Commonwealth Stock Fund	1	12.42	13.50	Petroleum shares	1c	3.25	3.58
Composite Bond & Stock Fund Inc.	1	16.99	18.46	Special Investment shares	1c	2.81	3.10
Composite Fund Inc.	1	15.29	16.62	Transport shares	1c	3.04	3.35
Concord Fund Inc.	1	13.68	14.79	Manhattan Bond Fund Inc.	10c	7.15	7.84
Consolidated Investment Trust	1	16 <sup>1</sup> / <sub>2</sub>	18	Massachusetts Investors Trust	11.09	11.99	
Crown Western Investment Inc.				Mass Investors Growth Stock Fund Inc.	33 <sup>1</sup> / <sub>2</sub> c	10.43	11.28
Dividend Income Fund	1	6.63	7.26	Massachusetts Life Fund— Units of beneficial interest	1	18.97	20.51
De Vegg Investing Co Inc.	1	14.39	14.54	Mutual Invest Fund Inc.	1	9.45	10.38
De Vegh Mutual Fund Inc.	1	68 <sup>1</sup> / <sub>2</sub>	71 <sup>1</sup> / <sub>2</sub>	Mutual Shares Corp.	1	a14.47	—
Delaware Fund	1	10.65	11.70	Mutual Trust Shares of beneficial interest	1	3.30	3.59
Diversified Growth Stk Fund	1	12.85	14.03	Nation Wide Securities Co Inc.	1	18.56	20.08
Diversified Investment Fund	1	8.84	9.69	National Investors Corp.	1	9.79	10.58
Diversified Trustee Shares— Series E	2.50	15.74	17.85	National Security Series—			
Dividend Shares	25c	2.65	2.91	Balanced Series	1	x10.13	11.07
Dreyfus Fund Inc.	1	8.96	9.74	Bond Series	1	x6.38	6.97
Eaton & Howard—				Dividend Series	1	x4.25	4.64
Balanced Fund	1	21.69	23.19	Preferred Stock Series	1	x8.13	8.89
Stock Fund	1	20.55	21.97	Income Series	1	x5.71	6.24
Electronics Investment Corp.	1	4.95	5.41	Stock Series	1	x8.14	8.90
Energy Fund Inc.	10	162.35	163.99	Growth Stock Series	1	x6.12	6.69
Equity Fund Inc.	20c	6.84	7.09	New England Fund	1	20.16	21.79
Fidelity Fund Inc.	5	13.98	15.11	New York Capital Fund of Canada Ltd.	1	33	35
Fiduciary Mutual Inv Co Inc.	1	15.50	16.76	Nucleonics Chemistry & Electronics Shares Inc.	1	9.66	10.56
Financial Industrial Fund Inc.	1	3.24	4.21	Over-The-Counter Securities			
Founders Mutual Fund	•	7.56	8.24	Fund Inc.	1	10.21	11.17
Franklin Custodian Funds Inc.			Peoples Securities Corp.	1	12.91	14.15	
Common stock series	1c	10.03	10.99	Philadelphia Fund Inc.	1	17.44	19.03
Preferred stock series	1c	6.70	7.34	Pine Street Fund Inc.	1	21.72	21.94
Fundamental Investors Inc.	1	15.84	17.36	Pioneer Fund Inc.	1	14.39	15.64
Futures Inc.	1	3.30	3.59	Price (T Rowe) Growth Stock Fund Inc.	1	30.84	31.15
Gas Industries Fund Inc.	1	14.06	15.37	Puritan Fund Inc.	1	6.41	6.93
General Capital Corp.	1	12.09	13.07	Putnam (Geo) Fund	1	12.36	13.43
General Investors Trust	1	7.12	7.74	Putnam Fund Inc.	1	99.21	99.25
Group Securities—			Putnam (Geo) Fund	1	100	100.3	
Automobile shares	1c	8.92	9.77	Putnam Fund Inc.	1	99.31	100.1
Aviation shares	1c	10.70	11.73	Putnam Fund Inc.	1	99.31	100.1
Building shares	1c	6.09	6.68	Putnam Fund Inc.	1	99.31	100.1
Capital Growth Fund	1c	8.61	9.44	Putnam Fund Inc.	1	99.31	100.1
Chemical shares	1c	11.76	12.88	Putnam Fund Inc.	1	99.31	100.1
Common (The) Stock Fund	1c	11.29	12.36	Putnam Fund Inc.	1	99.31	100.1
Electronics & Electrical Equipment shares	1c	7.00	7.68	Putnam Fund Inc.	1	99.31	100.1
Food shares	1c	5.74	6.30	Putnam Fund Inc.	1	99.31	100.1
Fully administered shares	1c	8.67	9.50	Putnam Fund Inc.	1	99.31	100.1
General bond shares	1c	7.99	8.76	Putnam Fund Inc.	1	99.31	100.1
Industrial Machinery shares	1c	14.69	16.08	Putnam Fund Inc.	1	99.31	100.1
Institutional Bond shares	1c	8.54	8.90	Putnam Fund Inc.	1	99.31	100.1
Merchandising shares	1c	10.15	11.12	Putnam Fund Inc.	1	99.31	100.1
Mining shares	1c	8.84	9.69	Putnam Fund Inc.	1	99.31	100.1
Petroleum shares	1c	11.72	12.83	Putnam Fund Inc.	1	99.31	100.1
Railroad Bond shares	1c	2.58	2.85	Putnam Fund Inc.	1	99.31	100.1
RR equipment shares	1c	6.12	6.71	Putnam Fund Inc.	1	99.31	100.1
Railroad stock shares	1c	9.59	10.51	Putnam Fund Inc.	1	99.31	100.1
Steel shares	1c	17.57	19.22	Putnam Fund Inc.	1	99.31	100.1
Tobacco shares	1c	4.08	4.48	Putnam Fund Inc.	1	99.31	100.1
Utilities	1c	8.84	9.69	Putnam Fund Inc.	1	99.31	100.1
Growth Industry Shares Inc.	1	15.31	15.77	Putnam Fund Inc.	1	99.31	100.1
Guardian Mutual Fund	1	16.65	17.16	Putnam Fund Inc.	1	99.31	100.1
Hamilton Funds Inc.			Value Line Fund Inc.	1	5.94	6.49	
Series H-C7	10c	4.17	4.56	Value Line Fund Inc.	1	5.53	6.10
Series H-DA	10c	4.13	—	Value Line Special Situations Fund Inc.	1	2.78	3.04
Haydock Fund Inc.	1	a23.39	—	Value Line Special Situations Fund Inc.	1	10.71	11.67
Income Foundation Fund	10c	2.47	2.70	Wall Street Investing Corp.	1	7.01	7.60
Income Fund of Boston Inc.	1	9.81	10.72	Washington Mutual Investors Fund Inc.	1	8.67	9.48
Incorporated Income Fund	1	8.54	9.33	Wellington Fund	1	12.87	14.03
Incorporated Investors	1	9.01	9.74	Whitehall Fund Inc.	1	11.55	12.49
Institutional Shares Ltd.—			Wisconsin Fund Inc.	1	5.12	5.54	
Institutional Bank Fund	1	10.23	11.19	Wrightson Fund Inc.	1	102 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>
Inst Foundation Fund	1	10.49	11.47	Yankee Fund Inc.	1	102 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>
Institutional Growth Fund	1	10.88	11.91	Zion Fund Inc.	1	102 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>
Institutional Income Fund	1	6.93	7.59	Zion Fund Inc.	1	102 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>



## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
MARCH 29, 1957 TO APRIL 4, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday March 29	Monday April 1	Tuesday April 2	Wednesday April 3	Thursday April 4
	\$	\$	\$	\$	\$
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0250000*	.0247671*	.0244733*	.0244832*	
Australia, pound	2.221239	2.219471	2.221613	2.221862	2.221364
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198750	.0198700	.0198750	.0198725	
British Malaya, Malayan dollar	.325133	.324866	.325066	.325100	.325066
Canada, dollar	1.045703	1.044156	1.043125	1.041750	1.040406
Ceylon, rupee	.208866	.208750	.208900	.208833	.208850
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500
Germany, Deutsche mark	.237908*	.237908*	.237908*	.237908*	.237908*
India, rupee	.208923	.208775	.208900	.208830	
Ireland, pound	2.787656	2.785437	2.788125	2.785437	2.787812
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261237	.261225	.261350	.261360	.261350
New Zealand, pound	2.760055	2.757858	2.760519	2.760829	2.760210
Norway, krone	.140080*	.140060*	.140050*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233320	.233325	.233325	.233237	.233229
Union of South Africa, pound	2.777241	2.775030	2.777708	2.778019	2.777397
United Kingdom, pound sterling	2.787656	2.785437	2.788125	2.788437	2.787812

\*Nominal

## DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Record
Financial General Corp., common (quar.)	7 1/2c	5-1	4-12
\$2.25 preferred A (quar.)	56 1/4c	5-1	4-12
Fireman's Fund Insurance (San Fran) — Quarterly	45c	4-15	3-29
Fireside Tire & Rubber Co. (quar.)	65c	4-20	4-5
First National City Bank of N. Y. (quar.)	70c	5-1	4-5
Firth Sterling Inc. — 7% preferred (quar.)	\$1.75	5-1	4-19
Fischer & Porter, Co. (Pa.) — Stock dividend on com. and class B	2 1/2c	6-30	6-10
Fitzsimmons Stores, class A (stock dividend)	4 1/2c	4-10	3-11
Class B (stock dividend)	4c	4-10	3-11
Fleming Co. 5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (quar.)	\$1.25	1-15-8	12-20
Fluor Corp., Ltd. (quar.)	30c	4-26	4-11
Flying Tiger Line, 5% preferred A (s-a) —	25c	6-14	5-1
Ford Motor Co., Ltd. — Ordinary registered (final)	5%	5-20	3-25
Foreign Power Securities Corp. (stock dividend) nine shares for each share held		4-15	4-1
Foundation Co. of Canada, Ltd. (quar.)	125c	4-20	3-29
Fram Corp. (quar.)	25c	4-15	4-1
Franklin Custodian Funds — Common stock series	9c	4-15	4-1
Utility series	6c	4-15	4-1
Franklin Telegraph Co. (s-a) —	\$1.25	5-1	4-15
Fraser Companies, Ltd. (quar.)	45c	4-29	3-30
Friedman (L.) Realty (quar.)	10c	5-15	5-1
Quarterly	10c	8-15	8-1
Quarterly	10c	11-15	11-1
Frito Co. (quar.)	15c	4-30	4-19
Froedtert Corp. (quar.)	27 1/2c	4-30	4-15
Fuller Brush, class A (quar.)	25c	5-1	4-23
Class AA (quar.)	\$1	5-1	4-23
Gamewell Co. (quar.)	40c	4-15	4-5
General Bakeries, Ltd. —	\$7 1/2c	4-26	4-5
General Baking Co., common (quar.)	15c	5-1	4-15
General Dynamics Corp. (quar.)	50c	5-10	3-25
General Electric Co. (quar.)	50c	4-24	3-15
General Electric, Ltd. — Amer. dep. receipts ord. (interim)	4 1/2c	4-18	3-1
General Mills, Inc. (quar.)	75c	5-1	4-10
General Motors Corp. — 3.75 preferred (quar.)	93 3/4c	5-1	4-8
\$5 preferred (quar.)	\$1.25	5-1	4-8
General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17
\$3.50 pref. series A (quar.)	87 1/2c	4-30	4-17
General Steel Wares, Ltd., common (quar.)	110c	5-15	4-16
5% preferred (quar.)	\$81.25	5-1	4-1
General Telephone Co. of Calif. — 4 1/2% preferred new (quar.)	22 1/2c	5-1	4-9
General Telephone Co. of Indiana — \$2 preferred (quar.)	50c	5-1	4-15
General Telephone Co. (Ky.) — 5% preferred (quar.)	62 1/2c	6-1	5-15
5.20% preferred (quar.)	\$1.20	4-15	3-30
General Tire Co. of Canada, pfd. (quar.)	81 1/2c	4-15	3-29
Giant Yellowknife Gold Mines, Ltd. (s-a) —	15c	4-12	3-15
Gimbels Bros., common (increased)	40c	4-25	4-10
\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
Gladding, McBean & Co. (quar.)	35c	4-19	4-5
Glatfelter (P. H.) Co., com. (quar.)	45c	5-1	4-15
4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
4 5/8% preferred (1955 series) (quar.)	\$0.578 1/4	5-1	4-15
Goodall Rubber, common (quar.)	12 1/2c	5-15	5-1
Goodman Mfg. Co.	75c	5-1	4-1
Goodyear Tire & Rubber Co. of Canada, Ltd. —	150c	4-30	4-10
Goulds Pumps, common (quar.)	15c	4-19	3-15
5% preferred (quar.)	25c	4-19	3-15
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Class A (quar.)	125c	9-16	8-24
Class A (quar.)	125c	12-16	11-25
Grand Union Co., 4 1/2% pfd. (quar.)	56 1/2c	4-15	3-25
Great American Insurance Co. (N. Y.) —	37 1/2c	4-15	3-29
Quarterly	50c	5-1	4-16
Green (H. L.) & Co. (quar.)	25c	5-1	4-16
Griesedieck Company —			
5% convertible preferred (quar.)	37 1/2c	5-1	4-19
Gross Telecasting, common (quar.)	40c	5-10	4-23
Class B (quar.)	7 1/2c	5-10	4-25
Guaranty Trust Co. (N. Y.) (quar.)	80c	4-15	3-25
Gulf Life Insurance (quar.)	12 1/2c	5-1	4-15
Stock dividend	10c	4-15	3-1
Gulf, Mobile & Ohio RR. —			
\$5 preferred (quar.)	\$1.25	6-10	5-20
\$5 preferred (quar.)	\$1.25	9-9	8-19
Gustin-Bacon Mfg. (quar.)	10c	4-11	3-29
Gypsum, Lime & Alabastine of Canada, Ltd. —	30c	6-3	5-1
Quarterly			
Hagan Chemicals & Controls (quar.)	35c	4-22	4-5
Hale Bros., common (quar.)	25c	5-1	4-15
Stock dividend	10c	5-15	4-15
\$2.40 convertible preferred (quar.)	60c	4-15	4-5
2nd preferred (quar.)	75c	5-15	5-6
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-3
Series H-C7	15 1/2c	4-30	4-2
Series H-D4	15c	4-30	4-2
Hamilton Mfg. Co. (quar.)	25c	6-28	6-20
Hancock Oil, 5% preferred (s-a)	62 1/2c	4-30	4-10
Harrison-Walker Refractories —			
6% preferred (quar.)	\$1.50	4-19	4-5
Hart, Schaffner & Marx (quar.)	40c	5-20	4-26
Hartford Electric Light (quar.)	72c	5-1	y4-15
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	50c	4-15	4-5
Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-16
Hawaiian Electric Co., Ltd. —			
5% preferred B (quar.)	25c	4-15	4-5
4 1/2% preferred C (quar.)	21 1/4c	4-15	4-5
5% preferred D (quar.)	25c	4-15	4-5
5% preferred E (quar.)	25c	4-15	4-5
5 1/2% preferred F (quar.)	27 1/2c	4-15	4-5
Hayes Industries (quar.)	30c	4-25	4-1
Hecht Co., common (quar.)	45c	4-30	4-10
Extra	10c	4-30	4-10
3 3/4% preferred (quar.)	93 1/		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hotel-Syracuse (N. Y.) com. (quar.)	60c	5-1	4-20	Link-Belt Co. (quar.)	75c	6-1	5-3	New Bedford Gas & Edison Light (quar.)	\$1	4-10	3-25
4% pfd. C (quar.)	10c	5-1	4-20	Local Finance Corp. (R. I.), common	25c	5-1	4-15	New Brunswick Telephone Co., Ltd. (quar.)	15c	4-15	3-25
Household Finance Corp. com. (quar.)	30c	4-15	3-30	Class A	10c	4-15	4-1	New England Gas & Electric Asso.	25c	4-15	3-28
3 1/4% preferred (quar.)	93 3/4c	4-15	3-30	Preferred (quar.)	11 1/4c	6-1	5-15	Common (quar.)	25c	4-15	3-28
4% preferred (quar.)	\$1	4-15	3-30	Loch Joint Pipe Co., 8% preferred (quar.)	\$1	7-1	6-20	New Haven Board & Carton Co. (quar.)	15c	4-10	3-28
4 4/5% preferred (quar.)	\$1.10	4-15	3-30	Long Island Lighting (quar.)	30c	5-1	4-12	New Jersey Natural Gas, common (quar.)	30c	4-15	4-1
Houston Lighting & Power (increased quar.)	40c	6-10	5-17	Longines-Wittnauer Watch Co. (quar.)	20c	4-17	3-29	New York Dock, common	\$2	9-3	8-16
Houston Terminal Warehouse & Cold Storage				Loomis-Sayles Mutual Fund	30c	4-15	4-1	New York Wire Cloth (quar.)	25c	5-1	4-15
Class A common (quar.)	50c	4-15	4-5	Lord Baltimore Hotel				Newark Telephone (Ohio)			
Class B common (quar.)	50c	4-15	4-5	7% non-cum. preferred (quar.)	\$1.75	5-1	4-23	6% preferred (quar.)	\$1.50	4-10	3-30
Class A common (quar.)	50c	7-15	7-5	7% non-cum. preferred (quar.)	\$1.75	8-1	7-23	3 3/4% preferred (quar.)	93 3/4c	5-1	4-15
Class B common (quar.)	50c	7-15	7-5	7% non-cum. preferred (quar.)	\$1.75	11-1	10-23	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	5-10	4-11
Hubshman Factors, class A (quar.)	12 1/2c	5-1	4-15	Los Angeles Investment Co. (quar.)	\$2.50	4-15	2-28	North American Aviation (quar.)	40c	4-8	3-15
Class B (quar.)	\$0.006 1/4	5-1	4-15	Louisiana State Rice Milling Co., common	60c	5-1	4-22	North American Refractories (quar.)	50c	4-15	4-1
Class A (quar.)	12 1/2c	8-1	7-15	7% preferred (s-a)	\$3.50	5-1	4-22	Northern Engineering Works	15c	4-26	4-12
Class B (quar.)	\$0.006 1/4	8-1	7-15	Louisville Gas & Electric, common (quar.)	27 1/2c	4-15	3-29	Northern Illinois Gas Co., common (quar.)	22c	5-1	3-22
Hudson Bay Mining & Smelting Ltd. (quar.)	\$1.25	6-10	5-10	Lower St. Lawrence Power, 4 1/2% pfd. (quar.)	122 1/2c	5-1	4-15	5% preferred (quar.)	\$1.25	5-1	3-22
Hughes-Owens, Ltd., Class A	120c	4-15	3-15	Lucky Stores, Inc. (increased quar.)	125c	4-15	3-15	Northern Indiana Public Service			
6 40% preferred (quar.)	110c	4-15	3-15	Lynchburg Gas (quar.)	18c	5-15	5-5	4 1/4% preferred (quar.)	\$1.06 1/4	4-15	4-4
Hurd Loci & Mfg. (resumed)	140c	4-15	3-15	25c	4-25	4-15	4 1/2% preferred (quar.)	\$1.13	4-15	4-4	
Hussmann Refrigerator (quar.)	15c	4-10	3-29				4.22% preferred (quar.)	\$1.06	4-15	4-4	
Hutting Sash & Door	25c	5-1	4-18	M R A Holdings Ltd.				Northern Life Insurance (Seattle)			
5% preferred (quar.)	\$1.25	6-29	6-18	5% participating preferred (quar.)	31 1/4c	5-1	4-15	Stock dividend	100%	5-15	5-15
5% preferred (quar.)	\$1.25	9-30	9-18	Participating	125c	5-1	4-15	Northern Oklahoma Gas Co. (quar.)	25c	5-15	5-6
5% preferred (quar.)	\$1.25	12-30	12-18	MacAndrews & Forbes, common (quar.)	50c	4-15	3-29	Northern Pacific Ry. (quar.)	45c	4-26	4-5
Hydraulic Press Brick Co. (quar.)	25c	5-1	4-12	6% preferred (quar.)	\$1.50	4-15	3-29	Northern Quebec Power Ltd., common	140c	4-25	3-29
Hydro-Electric Securities	45c	4-12	3-19	Macy (R. H.) & Co. Inc.				Northern States Power Co. (Minn.)			
I-T-E Circuit Breaker, 4.50% pfd. (quar.)	57 1/2c	4-15	4-1	4 1/4% preferred A (quar.)	\$1.06 1/4	5-1	4-8	Common (quar.)	22 1/2c	4-20	3-29
Illinois Brick Co. (quar.)	35c	5-1	4-19	4 1/2% preferred B (quar.)	\$1	5-1	4-8	\$3.60 preferred (quar.)	90c	4-15	3-29
Incorporated Income Fund	12c	4-15	3-22	Madding Drug Stores (quar.)	15c	4-15	3-29	\$4.08 preferred (quar.)	\$1.02	4-15	3-29
Indian Head Mills, Inc. (Mass.)	\$1.25	5-1	4-15	Mailman, Corp., Ltd., 5% pfd. (quar.)	131 25c	4-30	4-17	\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-29
Indiana Telephone Corp., common	31 1/4c	5-1	4-12	Convertible priority shares (quar.)	125c	6-30	6-14	\$4.11 preferred (quar.)	\$1.02 1/2	4-15	3-29
Indianapolis Power & Light, com. (quar.)	12 1/2c	4-20	4-10	Mallory (P. R.) & Co.				\$4.16 preferred (quar.)	\$1.04	4-15	3-29
Industrial Development Corp., common	20c	7-3	6-21	5% convertible preference A (quar.)	62 1/2c	5-1	4-10	Northwest Airlines Inc., common	20c	5-1	4-19
Common	20c	10-3	9-21	Manhattan Bond Fund, Inc.	8 1/2c	4-25	4-1	4.60% pref. (quar.)	28 3/4c	5-1	4-19
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1	(From net investment income)				Northwest Engineering, class A com. (quar.)	25c	5-1	4-10
Ingram & Bell Ltd., 60c pfd. (quar.)	115c	4-30	4-15	Mansfield Tire & Rubber Co.				Extra	25c	5-1	4-10
Inland Natural Gas Co., Ltd.	125c	4-15	3-29	Common (quar.)	30c	4-20	4-10	Class B common (quar.)	25c	5-1	4-10
5% pref. (quar.)				Manufacturers Trust Co. (quar.)	50c	4-15	3-18	Extra	25c	5-1	4-10
Institutional Shares, Ltd.				Maple Leaf Gardens, Ltd. (quar.)	130c	4-15	4-1	Noxema Chemical, common	15c	4-12	4-4
Institutional Growth Fund (6c from investment income and 14c from securities profits)	20c	5-1	4-1	Maracaibo Oil Exploration Corp.				Class B	15c	4-12	4-4
Institutional Income Fund				Increased semi-annual	20c	4-9	3-26	Official Films, Inc. (initial s-a)	5c	6-3	4-30
(5c from securities profits and 10c from investment income)	15c	4-15	3-15	Marine Midland Corp., 4% pfd. (quar.)	50c	4-15	3-15	Oilgear Co.	40c	4-10	4-1
Insurance Co. of North America (quar.)	62 1/2c	4-15	3-29	Maritime Telegraph & Telephone Co., Ltd.				Oklahoma Gas & Electric, com. (quar.)	45c	4-30	4-10
Interior Breweries, Ltd.				Certificates of beneficial interest (quarterly from net income)	11c	4-25	3-29	4% preferred (quar.)	20c	4-15	3-29
International Bronze Powders, Ltd.	112c	5-1	4-12	Matthiessen & Hegler Zinc Co.	20c	4-30	4-15	5 1/2% preferred (quar.)	112 1/2c	4-30	4-2
Common (interim)	115c	4-15	3-19	Stock dividend	4 1/2c	10-31	10-1	Olympia Brewing Co.	20c	4-13	4-2
6 1/2% part preferred (quar.)	37 1/2c	4-15	3-19	Maytag Co., \$3 preference (quar.)	75c	5-1	4-15	Ontario Jockey Club Ltd., common (s-a)	5c	6-14	5-31
International Harvester (quar.)	50c	4-15	3-15	Max Factor & Co., common	15c	4-16	3-29	6% preferred A (quar.)	115c	4-15	3-29
International Holdings, Ltd. (final)	70c	4-23	3-22	Class A (s-a)	20c	4-16	3-29	5 1/2% convertible preferred B (quar.)	13 1/4c	4-15	3-29
International Milling Co., 4% pfd. (quar.)	181	4-15	3-29	McCall Corp. (quar.)	5c	4-16	4-1	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1
International Telephone & Telegraph (quar.)	45c	4-15	3-22	McColl-Frontenac Oil Co., Ltd., com. (quar.)	15c	5-1	4-10	Ontis Elevator (quar.)	50c	4-26	4-5
Interstate Department Stores (quar.)	62 1/2c	4-15	4-5	4% preferred (quar.)	40c	5-31	4-30	Ontario Steel Products Co., Ltd., common	125c	5-15	4-15
Interstate Engineering (stock dividend)	4 1/2c	5-31	5-1	McIntyre Porcupine Mines, Ltd. (quar.)	\$1	4-20	3-30	7% preferred (quar.)	175c	5-15	4-15
Investment Foundation, Ltd.				McKinney Mfg. Co. (quar.)	3c	4-12	4-1	Owens-Corning Fiberglas (quar.)	20c	4-25	4-5
Common (increased quar.)				McQuay-Norris Mfg. (quar.)	30c	5-1	4-7	Oxford Paper Co., common (quar.)	50c	4-15	4-1
Extra				Merritt-Chapman & Scott				Pabst Brewing (quar.)	10c	4-30	4-10
6% convertible preferred (quar.)	140c	4-15	3-15	Stock dividend on common				Pacific American Fisheries, Inc.	50c	4-15	3-26
6% convertible preferred (quar.)	7 1/2c	4-15	3-15	Quarterly	30c	6-28	6-14	Pacific Coast Terminals (s-a)	50c	4-15	4-1
Iowa Southern Utilities, common (quar.)	32c	6-1	5-16	Quarterly	30c	9-30	9-13	Pacific Finance, 5% preferred (quar.)	\$1.25	5-1	4-15
\$1.75 preferred (quar.)	44c	6-1	5-15	Messenger Corp. (quar.)	12 1/2c	5-16	5-6	4 3/4% preferred (quar.)	29 1/2c	5-1	4-15

Name of Company	Per Share	When Payable	Holders	Per Share	When Payable	Holders	Per Share	When Payable	Holders			
President Electric, Ltd.	13c	4-18	3-22	Southern Canada Power Ltd., com. (quar.)	\$62 1/2c	5-15	4-19	United Cigar-Wheeler, common (s-a)	10c	8-31	8-9	
Price Bros. & Co. Ltd. (quar.)	17 1/2c	5- 1	4- 5	6% par. preferred (quar.)	\$1.50	4-15	3-20	\$3.50 convertible preferred (quar.)	87 1/2c	5- 1	4-15	
Prince Gardner, Inc. (quar.)	25c	6- 1	5-15	Southern Colorado Power, com. (quar.)	17 1/2c	4-15	3-29	\$3.50 convertible preferred (quar.)	87 1/2c	8- 1	7-15	
Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-25	4.72% preferred	59c	5- 1	4-12	\$3.50 convertible preferred (quar.)	87 1/2c	11- 1	10-15	
Public Service Co. of Colorado, com. (quar.)	45c	5- 1	4-12	4.72% 2nd preferred (quar.)	59c	5- 1	4-12	United Drill & Tool, common (quar.)	40c	5- 1	4- 9	
4 1/4% preferred (quar.)	\$1.06 1/4	6- 1	5-15	Southern Company (quar.)	27 1/2c	6- 6	5- 6	Preferred (quar.)	15c	5- 1	4- 9	
8.40% preferred (quar.)	81.05	6- 1	5-15	Southern Nevada Power (quar.)	25c	5- 1	4-10	United Fruit Co. (quar.)	75c	4-15	3- 8	
4 1/4% preferred (quar.)	\$1.12 1/2	6- 1	5-15	Southern New England Telephone Co. (quar.)	50c	4-15	3-20	United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20	
Public Service Co. of New Hampshire	25c	5-15	4-26	Southern Indiana Gas & Electric	\$1.20	5- 1	4-15	Quarterly	\$2.50	7-20	9-20	
Common (quar.)	84c	5-15	4-26	Southern Railway Co., 5% pfd. (quar.)	25c	6-14	5-15	Quarterly	\$2.50	10-10	9-20	
3.35% preferred (quar.)	\$1.12 1/2	5-15	4-26	5% preferred (quar.)	25c	6-14	5-15	United Keno Hill Mines Ltd. (quar.)	110c	4-15	3-25	
4.50% preferred (quar.)	50c	5-10	4-15	5% preferred (quar.)	25c	9-13	8-15	Extra	15c	4-15	3-25	
Public Service Co. of New Mexico	28c	5-15	5- 1	Southern Western Drug Corp., com. (quar.)	50c	5-15	4-30	United Shoe Machinery, common (quar.)	62 1/2c	5- 1	4- 3	
Common (increased quar.)	\$1.25	6-17	6- 3	\$5 1st preferred (quar.)	\$1.25	4-15	3-29	Special	50c	5- 1	4- 3	
5% preferred A (quar.)	45c	4-20	3-22	Southern Western Life Insurance (quar.)	40c	7-15	7- 8	6% preferred (quar.)	37 1/2c	5- 1	4- 3	
Quaker Oats Co., common (quar.)	\$1.50	4-20	3-22	Southern Western Public Service	40c	4-10	4- 1	U. S. Borax & Chemical	\$1.12 1/2c	6- 1	5-15	
6% preferred (quar.)	135c	5-24	4-15	3.70% preferred (quar.)	92 1/2c	5- 1	4-18	4 1/2% preferred (quar.)	30c	6- 1	5-21	
Quebec Power Co. (quar.)	35c	4- 8	3- 1	3.90% preferred (quar.)	97 1/2c	5- 1	4-18	U. S. Envelope (quar.)	1.10	4-15	3-25	
Quincy Mining Co.	25c	4-29	3-18	4.15% preferred (quar.)	\$1.03 3/4	5- 1	4-18	U. S. Fidelity & Guaranty Co. (Balt.)	Quarterly	50c	4-15	3-25
Radio Corp. of America, common (quar.)	87 1/2c	7- 1	6-10	4.25% preferred (quar.)	\$1.06 1/4	5- 1	4-18	Quarterly	37 1/2c	4- 8	3- 8	
Randall Graphite Bearings, Inc.	5c	4-15	4- 1	4.40% preferred (quar.)	\$1.10	5- 1	4-18	U. S. Lines Co. (N. J.), 4 1/2% pfd. (s-a)	22 1/2c	7- 1	6-14	
Rapid Electrotype, stock dividend	5%	5-10	4-15	4.60% preferred (quar.)	\$1.15	5- 1	4-18	U. S. Plywood, common (quar.)	50c	4-10	3-25	
Steck dividend	5%	5-10	4-15	4.36% preferred (\$25 par) (quar.)	27 1/4c	5- 1	4-18	U. S. Rubber Co., 8% 1st pfd. (quar.)	\$2	6-14	5-20	
Reading Co., common (quar.)	50c	5-29	4-11	4.40% preferred (\$25 par) (quar.)	27 1/2c	5- 1	4-18	U. S. Shoe (quar.)	25c	4-15	3-29	
4% 2nd preferred (quar.)	50c	4-11	3-21	Spalding (A. G.) & Bros. (stock dividend)	3%	4-15	4- 2	U. S. Smelting, Refining & Mining, common	25c	4-15	3-22	
Real Estate Investment Trust Co. of America	20c	4-26	4-12	Special Investments & Securities, Inc.	5c	5- 1	4-15	7% preferred (quar.)	87 1/2c	4-15	3-22	
Reda Pump Co. (quar.)	30c	4-10	3-29	Common (quar.)	56 1/4c	5- 1	4-15	United Stockyards, common (quar.)	17 1/2c	4-15	3-20	
Rence Corp. (Mass.), 5% preferred (quar.)	\$1.25	5- 1	4-15	4 1/2% convertible preferred (quar.)	30c	7- 2	6-14	U. S. Vitamin Corp. (quar.)	20c	5-15	4-30	
Reed (C. A.) Co., class A (quar.)	50c	5- 1	4-18	Quarterly	30c	10- 1	9-13	United Stores Corp., \$8 conv. pfd. (quar.)	\$1.50	5- 1	4-26	
Class B	30c	4-29	4-17	Quarterly	30c	12-13	12-2	Universal Leaf Tobacco, common (quar.)	50c	5- 1	4-12	
Reliable Stores (quar.)	15c	5- 1	4-15	Standard Dredging, \$1.60 pfd. (quar.)	40c	6- 1	5-20	Universal Products (quar.)	40c	4-30	3-29	
Reitman's (Canada), Ltd. (quar.)	10c	5- 1	4-15	Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16	Stock dividend	4%	4-12	3-29	
Extra	128c	7- 1	6-14	Standard Fuel Co. Ltd., 4 1/2% pfd. (quar.)	15c	5- 1	4-15	Utah-Idaho Sugar Co., common	20c	4-19	3-29	
Renold Chains (Canada), Ltd. cl. A (quar.)	15c	7- 1	6-14	Standard Holding, class A (quar.)	15c	4-10	3-26	Special	10c	4-19	3-29	
Extra	127c	10- 1	9-13	Class B (quar.)	15c	4-10	3-26	Van Camp Sea Food Co.	20c	5- 1	4-15	
Class A (quar.)	15c	10- 1	9-13	3 3/4% preferred (quar.)	93 3/4c	4-15	3-29	Van Sciver (J. B.), class A (quar.)	\$1.25	4-15	4- 5	
Extra	128c	1-1-58	12-13	Standard Products	25c	4-19	4-10	Van Waters & Rogers	Stock dividend	4%	4-22	3-29
Republic Steel Corp. (quar.)	75c	4-23	3-20	Standard Radio Ltd., class A (quar.)	15c	4-10	3-20	Vanadium Corp. of America (quar.)	50c	5-14	5- 3	
Republic Supply (Calif.) (quar.)	25c	4-25	4-10	Class B (quar.)	15c	4-10	3-20	Vapor Heating Corp.	5% preferred (quar.)	\$1.25	6-10	6- 1
Reserve Oil & Gas (stock div.)	2%	4- 8	3-13	Standard Railway Equipment Mfg. (quar.)	25c	5- 1	4-12	5% preferred (quar.)	\$1.25	9-10	8-31	
Revere Racing Assoc. (quar.)	15c	4-15	4- 1	State Street Investment	25c	4-15	3-19	5% preferred (quar.)	\$1.25	12-10	12- 2	
Reynolds Aluminum Co. of Canada, Ltd.	4 3/4%	preferred (quar.)		Steak 'n Shake, Inc. (Del.) (quar.)	7 1/2c	4-15	3-30	Vendo Co., common (quar.)	15c	3-30	3-12	
Reynolds Metals Co., 4 3/4% pfd. (quar.)	\$1.19	5- 1	4- 1	Stecher Traung Lithograph	\$1.25	6-29	6-15	Vermont & Massachusetts RR. (s-a)	\$3	4- 8	3-29	
Rich's, Inc., common (quar.)	59 1/2c	5- 1	4-11	5% preferred (quar.)	\$1.25	9-30	9-14	Vicksburg, Shreveport & Pacific Ry.	17 1/2c	4-15	3-20	
3 3/4% preferred (quar.)	17 1/2c	5- 1	4-19	5% preferred (quar.)	\$1.25	12-31	12-14	70c preferred (quar.)	37 1/2c	5- 1	4-16	
River Brand Rice Mills (quar.)	93 3/4c	5- 1	4-19	5% preferred (quar.)	12-14			Virginian Railway, 6% preferred (quar.)	37 1/2c	8- 1	7-17	
Riverside Cement Co.	.30c	5- 1	4-12	Stock dividend	7 1/2c	4-15	3-30	Vulcan Materials Co., common (initial)	10c	4-15	4- 5	
\$1.25 partic. class A (accum.)	\$2	5- 1	4-16	Stock dividend	93 3/4c	4-15	3-29	Wabash R.R. Co., 4 1/2% preferred (annual)	\$4.50	4-19	3-29	
\$1.25 partic. class A (accum.)	93 3/4c	8- 1	7-15	5% preferred (quar.)	12-14			Wagner Baking, 7% preferred (quar.)	\$1.75	4- 1	3-18	
Rochester American Insurance (N. Y.)	40c	4-15	3-20	5% preferred (quar.)	12-14			Walker & Co., common (quar.)	25c	5-20	4-26	
Rochester & Pittsburgh Coal	81	4-19	4- 5	5% preferred (quar.)	10c	4-30	4-19	Walker (H.)-Gooderham & Worts, Ltd.	175c	4-15	3-15	
Roddie Plywood Corp. (quar.)	15c	4-16	3-30	5% preferred (quar.)	25c	5- 1	4-17	Walker Laboratories Inc., class A	2 1/2c	4-15	4- 1	
Stock dividend	3%	4-25	4-11	5% preferred (quar.)	25c	5- 1	4-17	Class B	2 1/2c	4-15	4- 1	
Rochester Button Co. (quar.)	25c	4-15	4- 5	5% preferred (quar.)	25c	6-11	5-28	5% preferred (quar.)	62 1/2c	4-15	4- 1	
Rochester Gas & Electric, common (quar.)	40c	4-22	4- 5	5% preferred (quar.)	10c	5-15	4-16	Walker Mig. Co. of Wisconsin, com. (quar.)	30c	5- 1	4-28	
4% preferred F (quar.)	\$1	6- 1	5-15	5% preferred (quar.)	25c	6-15	5-15	\$3 preferred (quar.)	75c	5- 1	4-26	
4.10% preferred H (quar.)	\$1.02 1/2c	6- 1	5-15	5.20% conv. pfd. (1954 series) (quar.)	65c	5- 1	4-15	Walworth Co. (quar.)	30c	4-15	4- 3	
4.45% preferred I (quar.)												

## General Corporation and Investment News

(Continued from page 12)

per share. In the previous year sales were \$51,646,612 and net income was \$3,655,950, or \$1.37 a share. In January 1957, a quarterly dividend of 37½ cents a share was paid; a quarterly dividend will be paid on April 4 to stockholders of record March 12 in the amount of 40 cents per share.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

After completion of conversion of class B common stock by underwriters

Authorized Outstanding

Common stock (par \$1) 5,000,000 shs. 1,184,495 shs.

Class B common stock (par \$1) 12,000,000 shs. 1,478,305 shs.

Of this amount 10,500 shares are reserved to cover the exercise of options, and 1,478,305 are to be reserved for issuance upon conversion of shares of class B common stock.

To be reduced by appropriate corporate action to 1,755,825 to reflect (a) the conversion by the underwriters of 241,020 shares of class B common stock into common stock; (b) the conversion by the voting trustee of 2,480 shares of class B common stock into common stock, which are not included in the shares being sold to the underwriters under this public offering; and (c) the earlier conversion by Charles Revson of 675 shares of class B common stock into common stock which he then donated for charitable and education purposes.

To be reduced to 1,475,825 by the conversion of the 2,480 shares referred to in Note (b).—V. 185, p. 1280.

**Reynolds Metals Co.**—Stock Offered—The company is offering to its common stockholders of record April 2 rights to subscribe for an additional 914,078 shares of common stock (par \$1) at \$42 per share on the basis of one new share for each eleven shares held. This subscription offer will expire at 3:30 p.m. (EST) on April 16. Of the offering, 435,904 shares will be subscribed for by United States Foil Co., owner of 47.7% of the presently outstanding common stock and 27,308 shares will be subscribed for by Reynolds Corp., owner of about 3% of the outstanding common stock. The remaining 450,866 shares of the offering is underwritten by a group of investment bankers headed by Dillon, Read & Co. Inc. and Reynolds & Co., Inc. (see also United States Foil Co. below).

The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y., is subscription agent.

**PROCEEDS**—The company plans to construct an aluminum reduction plant in the State of New York, on or near the St. Lawrence River, with an annual rated capacity of 100,000 tons of primary aluminum, to increase its facilities for the production of alumina by approximately 182,500 tons per annum, and to increase its sheet and plate fabricating capacity by approximately 120,000 tons per annum. It is contemplated that the reduction plant will begin operations in the spring of 1959 and will reach full-scale operations during 1960.

The company estimates that it will cost approximately \$150,000,000 to construct the plant and increase its sheet fabricating capacity and alumina capacity, and proposes to finance such cost by the sale of the additional common stock, the sale of \$100,000,000 of first mortgage bonds, series C, to institutional investors and the borrowing of \$15,000,000 from banks. The sale of the bonds and the borrowings from the banks are scheduled to be made during the first half of 1958, pursuant to and subject to the terms and conditions of agreements with respect thereto, including, among others, the condition that the company shall have received at least \$35,000,000 proceeds, before deducting underwriting commissions and expenses, from the sale of common stock.

Such cost may exceed or be less than the estimate, and changes in business conditions or other developments prior to the completion of construction may require changes in the plans. Any proceeds from sales of the additional common stock not used in such construction will be used for general corporate purposes.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The following table sets forth the capitalization of the company and its wholly-owned subsidiaries outstanding as adjusted as of Dec. 31, 1956 to give effect to the following subsequent transactions: (a) the sale in March, 1957, of \$24,400,000 first mortgage bonds, series B; (b) the increase in March, 1957, by \$1,000,000 of notes payable to banks due 1958-1961 (4½%); (c) the increase by \$1,021,805 of liability payable by deliveries of bauxite (1959-1962) of which \$877,719 had been incurred through March 24, 1957, and (d) the proposed sale of the additional common stock and the series C bonds and the borrowing from banks referred to under "Proceeds."

	Authorized	Outstanding
First mortgage bond:		
Series A due 1980 (4½%)	\$155,000,000	\$155,000,000
Series B due 1931 (4½%)	60,000,000	60,000,000
Series C due 1961 (4½%)	100,000,000	100,000,000
Notes payable to banks:		
Due 1958-1960 (4½%)	20,000,000	20,500,000
Due 1959-1961 (3½%)	15,000,000	15,000,000
Due 1958-1961 (4½%)	2,000,000	2,000,000
Due 1960-1962 (4½%)	15,000,000	15,000,000
Liability payable by deliveries of bauxite (1959-1962)	26,267,000	\$23,011,005
Advances by United States Govt		
Agency (ECA) due 1959-1970 (4%)	14,287,033	\$11,240,101
Installments payable for purchase of real property, due 1958-1967	1,200,000	**1,000,000
Cum. preferred stock (par value \$50 per share) issuable in series	2,000,000 shs.	800,000 shs.
Series A preferred stock (4½%)	800,000 shs.	784,000 shs.
Common stock (par \$1)	112,500,000 shs.	\$10,963,936 shs.
**Exclusive of \$392,400 purchase money notes due 1957-1964.		
†Bonds of additional series may be issued subject to terms of the mortgage.		
**Exclusive of \$18,500,000 due within one year.		
**Exclusive of \$3,255,995 intended to be repaid within one year.		
The amounts shown include \$1,962,348 accrued interest payable in the future as provided by the ECA agreement, and exclude the current portion of principal of \$656,800 and interest of \$127,340. The advances and interest are repayable only in primary aluminum.		
**Exclusive of \$100,000 due within one year.		
**271,010 shares are reserved for issuance under Stock Option and Stock Purchase Plans.		
**Exclusive of 5,250 shares in treasury but inclusive of 2,250 shares acquired for distribution under the company's additional compensation plan.		
BUSINESS—The company was incorporated in Delaware in 1928, taking over the manufacturing business of United States Foil Co., organized in 1919.		
The company is a major producer of primary aluminum and fabricated aluminum products and is actively engaged in most phases of the aluminum industry. Of the company's net sales for 1956 approximately 81% in dollar amount was derived from the sale of aluminum semi-fabricated and fabricated products, 16% from sales of primary aluminum, and 3% from miscellaneous sales, including sales of alumina.		
EARNINGS—Total consolidated revenues of Reynolds Metals during 1956 amounted to \$409,186,237 and net income of \$41,239,902, compared with revenues of \$386,534,535 and net income of \$34,306,521 in 1955.		
UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, the shares of		

underwritten stock not issued upon the exercise of rights pursuant to the company's offer to stockholders:

Dillon, Read & Co. Inc.	6,750	The Illinois Co. Inc.	375
Reynolds & Co. Inc.	6,750	Johnson, Lane, Space and Co. Inc.	250
A. C. Allyn & Co. Inc.	875	Johnston, Lemon & Co. Inc.	500
Anderson & Strudwick	250	Joseph, Mellen & Miller, Inc.	250
Arnhold & S. Bleichroeder, Inc.	250	A. M. Kidder & Co. Inc.	250
Eache & Co.	625	Kidder, Peabody & Co. Inc.	2,250
Bacon, Whipple & Co.	375	Kormendi & Co. Inc.	250
Baker, Weeks & Co.	625	Kuhn, Loeb & Co. Inc.	2,250
Ball, Burge & Kraus	375	Ladenburg, Thalmann & Co. Inc.	1,125
J. Barth & Co.	250	W. C. Langley & Co. Inc.	875
Bateman, Eichler & Co.	375	Lazard Freres & Co. Inc.	2,250
A. G. Becker & Co. Inc.	875	Lee Higgins Corp. Inc.	1,125
Blair & Co. Inc.	625	Lehman Brothers Inc.	2,250
William Blair & Co.	375	Lester, Ryans & Co. Inc.	250
Blunt, Ellis & Simmons	375	Irving Lundborg & Co. Inc.	375
Elyth & Co. Inc.	2,250	Laurence M. Marks & Co. Inc.	875
Bosworth, Sullivan & Co. Inc.	250	Mason-Hagan, Inc.	375
J. C. Bradford & Co.	250	A. E. Masten & Co. Inc.	375
Branch, Cabell & Co.	250	McCormick & Co. Inc.	375
Alex. Brown & Sons	875	McDonald & Company Inc.	500
Brush, Slocumb & Co. Inc.	250	Merrill Lynch, Pierce, Fenner & Beane Inc.	2,250
Central Republic Co. Inc.	500	Merrill, Turben & Co. Inc.	375
Clark, Dodge & Co.	375	Moore, Leonard & Lynch Inc.	500
E. W. Clark & Co.	250	F. S. Mosely & Co. Inc.	1,125
C. C. Collings & Co. Inc.	1,125	Newhard, Cook & Co. Inc.	375
Julien Collins & Co.	250	The Ohio Company Inc.	500
Courts & Co.	375	Paine, Webber, Jackson & Curtis Inc.	1,125
Cuttenden, Podesta & Co.	250	Prescott, Shepard & Co. Inc.	375
Cullinan Brothers	500	R. W. Pressprich & Co. Inc.	875
Curtiss, House & Co.	250	Raffensperger, Hughes & Co. Inc.	250
Davenport & Co.	500	Rauscher, Pierce & Co. Inc.	375
Davis, Skaggs & Co.	250	Reed, Lear & Co. Inc.	250
Dewar, Robertson & Pan-coast	250	Reinhold & Gardner Inc.	375
F. Eberstadt & Co.	250	Riter & Co. Inc.	875
Elworthy & Co.	375	The Robinson-Humphrey Co. Inc.	375
Equitable Securities Corp.	625	Podman & Renshaw Inc.	250
Estabrook & Co.	625	Rotan, Mosle & Co. Inc.	250
Clement A. Evans & Co. Inc.	250	L. F. Rothschild & Co. Inc.	1,125
Farwell, Chapman & Co.	250	Saunders, Stiver & Co. Inc.	250
Folger, Nolan, Fleming	375	Schwabacher & Co. Inc.	375
W. B. Hibbs & Co. Inc.	375	Scott & Stringfellow Inc.	375
Fulton Reid & Co. Inc.	375	Shearson, Hammill & Co. Inc.	625
Goldman, Sachs & Co.	2,250	Singers, Deane & Scribner Inc.	500
Goodbody & Co.	625	Smith, Barney & Co. Inc.	2,250
Granberry, Marache & Co.	375	Smith, Hague & Co. Inc.	250
Gregory & Sons	500	F. S. Smithers & Co. Inc.	625
Hallgarten & Co.	375	William R. Staats & Co. Inc.	625
Hallowell, Sulzberger & Co.	250	Stern Brothers & Co. Inc.	375
Harriman Ripley & Co. Inc.	2,250	Stone & Webster Securities Corp. Inc.	2,250
Hayden, Miller & Co.	375	Stroud & Company Inc.	500
Hayden, Stone & Co.	625	Sutro & Co. Inc.	250
Hempill, Noyes & Co.	1,125	Swiss American Corp. Inc.	500
H. Hentz & Co.	250	Spencer Trask & Co. Inc.	875
Henry Herrman & Co.	375	Tucker, Anthony & R. L. Day	625
Hill Brothers	250	Victor, Common, Dann & Co. Inc.	250
Hill, Richards & Co.	250	G. H. Walker & Co. Inc.	625
J. B. Hilliard & Son	250	Wertheim & Co. Inc.	1,125
Hooker & Fay	250	J. C. Wheat & Co. Inc.	250
Hornblower & Weeks	1,125	White, Weld & Co. Inc.	2,250
Howard, Well, Labouisse.	250	Winslow, Cohu & Stetson Inc.	250
P. Friedricks & Co.	250		
E. F. Hutton & Co.	625		
W. E. Hutton & Co.	875		

—V. 185, p. 1519.

### Rio Tinto Mining Co. of Canada, Ltd.—African Affiliate Expands

An option to purchase the mineral rights of the Empress Nickel mines in Southern Rhodesia for a total of £250,000 has been exercised by the Rio Tinto Mining Co. of Central Africa Ltd., under the terms of an agreement with Mrs. M. M. J. Leslie, former owner.

The Rio Tinto Mining Co. of Canada Ltd. holds a 35% interest in

the Empress Nickel claims, it was learned on April 2.

It is expected that a program of drilling will be completed within the next few months.—V. 183, p. 1862.

### Rittenhouse Fund, Philadelphia, Pa.—Registers With Securities and Exchange Commission

This Philadelphia investment company filed a registration statement with the SEC on March 29, 1957, covering an additional 50,000 participating units in the Fund.—V. 183, p. 1758.

### River Brand Rice Mills, Inc. (& Subs.)—Net Lower

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**Shamrock Oil & Gas Corp. (& Subs.)—Earnings—**

	1957	1956
Three Months Ended Feb. 28—		
Net sales and other income	\$14,593,534	\$12,336,478
Costs & exps. (excl. of charges set forth below)	10,238,055	8,039,326
Depletion	248,801	237,451
Depreciation and amortization	796,343	751,743
Provision for Federal income taxes	694,201	741,000
Net income	\$2,616,134	\$2,616,958
Shares of common stock outstanding	2,299,270	2,263,212
Net income per share of common stock	\$1.14	\$1.16
Cash dividends paid—per share	\$0.50	\$0.50

\*As adjusted to year-end audit.—V. 184, p. 1800.

**Sheffield Corp., Dayton, O.—New Contract Service—**

To provide industry with an efficient and systematic method for checking and calibrating gage blocks to maintain precision measurement standards in manufacturing, this company's new Eli Whitney Metrology Laboratory at Dayton, Ohio, is making available a comprehensive contract service, it was announced on March 25 by Louis Poll, President.

The new service, for checking and calibrating a complete variety of gage blocks usually employed in most precision manufacturing operations, will be performed by the company's staff of metrology specialists. The laboratory, said to be the world's most complete private facility outside U. S. and foreign government standards bureaus, is equipped to calibrate all types of gage blocks to highest standards of precision.

Sheffield metrologists pointed out that the new laboratory contract service was developed to make it possible and convenient for manufacturers to obtain regular year-round checking and calibration of all types of gage blocks.

Most manufacturers, lacking their own facilities for checking the accuracy of their own gage block dimensions, have, in the past, relied solely upon the U. S. Bureau of Standards to assist them in preserving dimensional accuracy. Growing precision requirements in industry have placed a severe burden on U. S. Government laboratory facilities and resulted in long and often costly delays, it was explained. The new contract service offered by Sheffield is designed to ease the burden on government facilities and to give industry faster service, it was stated.—V. 184, p. 2786.

**Shop Rite Foods, Inc., Albuquerque, N. M.—Files With Securities and Exchange Commission—**

The corporation on March 28 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$5) to be offered at \$11.50 per share, through First Southwest Co., Dallas, Texas, and Minor, Mee & Co., Albuquerque, N. M. The proceeds are to be used for fixtures and inventory.

**Shumway Uranium Mining Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—**

The company on March 26 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 50 cents) to be offered at \$1.25 per share, through Winslow, Cohn & Stetson, New York, N. Y. The proceeds are to be used for general corporate purposes.—V. 182, p. 1380.

**Simplicity Pattern Co., Inc.—Reports Record Sales—**

Sales of this company have reached an all-time high in 1956, according to James J. Shapiro, President, who reported that they totalled \$16,383,765 reflecting an increase of 7% over 1955 when sales amounted to \$15,363,265.

"Increased sales coupled with continued improvement in operations accounted for the healthy sales and profit picture for 1956," stressed Mr. Shapiro. Net profit for the fiscal year, ended Dec. 31, 1956, amounted to \$1,038,469 after taxes, an increase of 16% over 1955.

Mr. Shapiro pointed to the growth and acceptance of the company's magazine "Simplicity" with its 600,000 net sales, higher by far than any other pattern magazine, as "an indication of the position our company enjoys in the home-sewing field."

The company's financial position was described as "strong" with aggregate dividends paid in 1956 amounting to \$551,922. Year end current assets were \$7,187,054 with current liabilities at \$1,600,661, a ratio of 4.5 to 1. The working capital for this company was \$5,586,393, an increase of \$264,156 over the amount shown at the end of 1955.

Looking into the immediate future, Mr. Shapiro told stockholders that sales in 1957 "show an increase over the comparable period for 1956 and present indications are that this trend is likely to continue at least for the first six months. We also believe," he concluded, "that the operation of our foreign subsidiaries will contribute profitably to our 1957 consolidated results."—V. 170, p. 1537.

**Sinclair Oil Corp.—New Mexico Oil Ventures—**

See Reiter-Foster Oil Corp. above.—V. 185, p. 1520.

**Skelly Oil Corp.—New Mexico Oil Venture—**

See Reiter-Foster Oil Corp. above.—V. 185, p. 189.

**Southeastern Public Service Co.—Financing Approved—**

At a meeting held on April 3, 1957, the directors authorized the issuance of transferable subscription warrants to the holders of its common stock of record at the close of business on April 3, 1957, expiring at 3:30 p.m. Eastern Standard Time on April 23, 1957, entitling the bearers to subscribe at a price of \$11.25 per share for 92,500 shares of common stock at the rate of one warrant for each 10 shares or part thereof of common stock held on the record date. Warrant holders also have the privilege of oversubscription to the extent of 20% of the basic subscription right. See also V. 185, p. 1390.

**Southern Natural Gas Co.—New Official—**

John B. Tweedy has been elected Assistant to the Chairman of the Board of Directors. His office will be located in New York. This is a newly created office.

Mr. Tweedy is a partner in the Denver, Colo., law firm of Tweedy & Fowler. From 1950 through 1956 he was a director of Southern Production Co., Inc. and now is a director of The Offshore Co., a subsidiary of Southern Natural Gas Co.—V. 185, p. 1323.

**Southwest Acceptance Co., San Antonio, Tex.—Files With Securities and Exchange Commission—**

The company on March 26 filed a letter of notification with the SEC covering \$300,000 of 6% sinking fund capital debentures due April 1, 1967 to be offered at face amount, through First Trust Co. of Lincoln (Neb.) and Beecroft, Cole & Co., Topeka, Kan. The proceeds are to be used for additional working capital and to reduce bank loans.

**Spokane Natural Gas Co.—Offering Oversubscribed—** Offering by this company to holders of its outstanding common stock of rights to subscribe for additional common, which expired on April 2, has been oversubscribed, and it will not be unnecessary for the underwriting group, headed by White, Weld & Co., to purchase any shares. The stockholders subscribed to 133,321 shares under the initial offering of one share for each three held, and to 66,986 shares under additional subscription privileges described in the prospectus. See also V. 185, p. 1431.

**Standard Gas & Electric Co.—Offering Made to Stockholders—** The company is offering to its common stockholders of record April 2 the right to subscribe on or before April 24 for 540,651.75 shares of common stock (no par) of Pittsburgh Rys. Co. at \$6 per share on the basis of one Pittsburgh share for each four Standard shares held.

Standard Shares, Inc., the holder of 45.59% of the common stock of Standard Gas & Electric Co., has agreed to purchase all shares of Pittsburgh common stock offered to it as a stockholder of Standard Gas & Electric Co. and to purchase at \$6 per share all shares of said common stock which are not purchased by others pursuant to the purchase offer.

In addition to the shares covered by the purchase offer, Standard Gas & Electric Co. will sell to Standard Shares, Inc. its remaining 7,026.25 shares of said common stock at \$6 per share.—V. 185, p. 1561.

an increase in commercial billings having offset the decline in defense work.

The decline in earnings is attributed to the highly competitive conditions in the appliance industry, particularly on the West Coast where the company's subsidiary operated at a loss during most of the year. Corrective action started at the Los Angeles plant early in the year contributed in an important way to the sharp improvement of consolidated earnings during the final quarter which were \$1.31 per share compared to 49 cents in the final quarter of 1955.

As was the case in 1955, additional provision for Federal income taxes applicable to prior years reduced 1956 earnings by approximately 20 cents per share. Similar provisions are not expected to be required in 1957 or in the future.

Provision for the LIFO (last in, first out) method of inventory evaluation reduced earnings for the year by 16 cents per share. Book value of each share of stock increased during the year to \$35.19.

Dividends for the year totaled \$1.40 per share compared to \$1.95 in 1955 and \$1.50 in 1954.—V. 184, p. 730.

**T. E. C. Inc., Philadelphia, Pa.—Files With SEC—**

The corporation on March 20 filed a letter of notification with the SEC covering 29,375 shares of class A common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for construction costs and working capital.

**Telechrome Manufacturing Co., Amityville, L. I., N. Y.—Files With Securities and Exchange Commission—**

The company on April 1 filed a letter of notification with the SEC covering 6,500 shares of class A stock (par 10 cents) to be offered at market (about \$5.50 per share), without underwriting. The proceeds are to go to Amos Treat & Co., Inc., who is the selling stockholder.—V. 183, p. 1520.

**Tennessee Central Ry.—Earnings—**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$352,730	\$448,181
Railway oper. expenses	300,419	325,039
Net rev. from ry. oper.	\$52,311	\$123,142
Net railway oper. inc.	12,826	40,077
Deficit	V. 185, p. 1323.	27,221

**Texas Fund, Inc.—New President—**

William T. Carter III has been elected President of this Fund to replace William H. Francis, Jr. who has accepted an appointment as Assistant Secretary of Defense in Washington.

Mr. Carter is President of Carter Investment Co., Vice-President and a director of Realty Sales Co. and a director of Gibraltar Savings & Building Association.—V. 182, p. 1917.

**Texas Gulf Sulphur Co.—Secondary Planned—**

The First Boston Corp. and associates plan to offer about 1,200,000 shares of Texas Gulf Sulphur Co.'s common stock as a secondary distribution some time this week, it was learned in Wall Street circles late on April 4.

It is expected bankers sponsoring the huge distribution will sign the necessary underwriting agreements today (April 8). Registration of the offering with the Securities and Exchange Commission, it is understood, will not be necessary.

The name of the seller was not announced, but the size of the offering coincides almost exactly with a 1,215,611-share block of Texas Gulf Sulphur owned by Gulf Oil Corp. as of Dec. 31, 1956.—V. 185, p. 1432.

**Texas Mexican Ry.—Earnings—**

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$271,454	\$253,486
Railway oper. expenses	178,008	174,938
Net rev. from ry. oper.	\$93,446	\$78,548
Net railway oper. inc.	22,220	18,683
—V. 185, p. 1324.	378,148	347,850

**Texas National Petroleum Co., Houston, Tex.—Registers With Securities and Exchange Commission—**

This company on March 29 filed a registration statement under the Securities Act of 1933 covering 91,540 shares of its \$1 par capital stock. These shares are issuable upon exercise of outstanding warrants. Class A warrants for 23,500 shares, exercisable at \$3 per share, were issued in June 1953 to the principal underwriter in connection with a public offering of stock at that time by Texas National (formerly Johnston Oil & Gas Co.). Class B warrants for 61,540 shares, exercisable at \$5.25 per share, were issued to underwriters of a public offering of stock by a predecessor company. The predecessor also issued class C warrants for 30,000 shares to certain of its officers exercisable also at \$5.25 per share. The registration statement also covers class B warrants for 37,500 shares by Irving Koerner, Marvin Carton and various members of the families of partners of Allen & Co., who may offer the warrants and/or the shares for sale.

Since it is not known to what extent and at what times the warrants may be exercised, the company has made no specific plans for utilization of the proceeds thereof. However, any such proceeds will be added to the company's general funds and used for such corporate purposes as its management may determine, including further drilling and development of its proved properties, exploratory drilling of its nonproducing properties and acquisition of additional oil and gas leases.—V. 185, p. 385.

**Texas and New Orleans RR.—Earnings—**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$11,461,292	\$11,366,953
Railway oper. expenses	8,246,360	8,685,934
Net rev. fr. ry. oper.	\$3,214,932	\$2,681,024
Net railway oper. inc.	873,919	773,502
—V. 185, p. 1324.	17,057,789	17,544,626

**Texas and Pacific Ry.—Earnings—**

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$6,457,517	\$6,700,912
Railway oper. expenses	4,838,546	4,834,845
Net rev. fr. ry. oper.	\$1,618,971	\$1,866,067
Net railway oper. inc.	431,896	847,947
—V. 185, p. 1324.	\$3,270,753	\$3,730,579

**Tex-Tube, Inc., Houston, Tex.—Registers With SEC—**

has been Vice-President and Sales Manager of the company since April, 1956.—V. 184, p. 2489.

#### Tidewater Oil Co.—New Plant Starts Operations

The world's largest hydrodesulfurization plant has been placed in operation at this company's new Delaware refinery south of Wilmington, it was announced on March 29.

Another important link in the manufacture of the highest grade petroleum products, the desulfurizer purifies these products by removing corrosive sulfur compounds. It is the seventh plant to go "on stream" at the 130,000 barrel-a-day refinery.

Sulfur extraction, officials explained, removes objectionable odors and improves the burning characteristics of all fuels, including gasoline, jet fuel, kerosene and domestic heating oil. It also decreases gum formation in gasolines and heating oils.

Designed by C. F. Braun & Co. from a process developed by Universal Oil Products, Tidewater's hydrodesulfurization plant consists of five separate units which can operate simultaneously with a total feed capacity of 88,000 barrels a day. Each unit processes a different feed stock coming from various other refinery plants.—V. 185, p. 982.

#### Titanium Ores Corp., Silver Spring, Md.—Files With Securities and Exchange Commission

The corporation on March 18 filed a letter of notification with the SEC covering \$250,000 of 6% convertible debentures due April 1, 1967 to be offered in \$100 amounts and in multiples thereof. They are convertible on and after Oct. 1, 1958 into 100 shares of common stock for each \$100 of debentures. No underwriting is involved. The proceeds are to be used for expenses incident to mining operations.—V. 182, p. 1382.

#### Toledo, Peoria & Western RR. Co.—Earnings

Period End Feb. 28	1957—Month	1956	1957—2 Months	1956
Railway oper. revenue	\$614,063	\$614,007	\$1,243,866	\$1,240,265
Railway oper. expenses	263,063	389,148	735,875	777,276
Net rev. from ry. oper.	\$251,000	\$224,859	\$507,991	\$462,989
Net railway oper. inc.	79,310	72,368	163,799	148,386

—V. 185, p. 1324.

#### Treasure Island Resort, Inc., Panama City, Fla.—Files With Securities and Exchange Commission

The corporation on March 25 filed a letter of notification with the SEC covering 10,000 shares of 7% cumulative participating preferred stock to be offered at par (\$20 per share), without underwriting. The proceeds are to be used to build and operate a yacht basin.

#### Twentieth Century-Fox Film Corp. (& Subs.)—Earnings

	52 Weeks Ended Dec. 29, '56	53 Weeks Ended Dec. 31, '55
Film rentals, including television	\$112,760,869	\$10,494,351
Dividends	1,071,844	932,094
Other operating income	8,399,151	9,380,763
Total income	122,251,864	120,807,208
Amortization of film costs	68,983,920	67,892,856
Participation in film rentals	9,128,510	8,083,447
Film distribution and administration expenses	31,051,401	31,129,068
Depreciation of property, plant and equipment	670,560	581,035
Contributions to employees' retirement plan	431,680	1,258,259
Interest expense	681,724	297,830
United States income taxes	2,200,000	1,660,000
Foreign income taxes	2,875,650	3,939,674
Net earnings	\$6,198,419	\$6,025,039
Earnings per share of common stock	\$2.34	\$2.28

\*Not including depreciation of \$1,294,065 during 1956 and \$1,121,215 during 1955 absorbed in production costs.

The earnings for the fourth quarter (13 weeks) ended Dec. 29, 1956 amounted to \$3,016,320 equal to \$1.14 per share, compared with \$1,578,188 for the fourth quarter (14 weeks) of 1955 equal to 60 cents per share.

Earnings for the first quarter of 1957 are presently expected to total 75 cents a share versus 17 cents in the first quarter of 1956.—V. 184, p. 2490.

#### Union Carbide & Carbon Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on March 28, 1957 covering \$25,000,000 of interest or participations in the Savings Plan for Employees of that company and its U. S. subsidiaries, together with 50,000 shares of Union Carbide common which may be issued pursuant to the plan.—V. 185, p. 1433.

#### United Air Lines, Inc.—Leases IBM Computer

A "650" magnetic drum computer has been leased from IBM by the Finance and Property Administration of United Air Lines as the latest addition to the company's line-up of electronic machines.

The computer will be used at the outset to prepare financial statements and process payrolls for 17,000 of the company's 20,000 employees. Subsequent tasks planned for the giant "brain" include studies in aircraft schedules, tariff development, inventory control development and manpower utilization.

This Fall, as previously announced, IBM will deliver two RAMAC (Random Access Memory Accounting Machine) units for use at United's customer service center in Denver. These machines will keep a running inventory of reservations on 300 daily flights for 100 days in advance.—V. 185, p. 1433.

#### United Artists Corp., New York—Registers With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on March 29, 1957, covering \$10,000,000 of 6% convertible subordinated debentures, due 1960, together with 350,000 shares of its \$1 par common stock. The debentures are to be offered for public sale by the issuer through an underwriting group headed by F. Eberstadt & Co. The public offering price and underwriting terms are to be supplied by amendment. Of the 350,000 common shares, 250,000 shares are to be offered for the account of the company and 100,000 for the accounts of certain selling stockholders. Eberstadt is also the principal underwriter of the stock offering and the public offering price and the underwriting terms thereof are to be supplied by amendment.

Net proceeds to the company from the sale of the debentures and 250,000 common shares will amount to approximately \$14,169,000. A portion thereof will be applied to retire an outstanding 4% debenture dated March 8, 1956, issued to The Pickford Corp. in connection with the purchase by the company of the stock interest in the company held by The Pickford Corporation. The debenture was originally \$1,660,000 in amount, has been reduced in principal to \$925,000. An additional portion of the proceeds may be used to pay a long-term note held by a bank in the amount of \$2,500,000. The remainder of the net proceeds will be used to provide additional working capital, primarily for production financing to independent producers for pictures to be distributed by the company.

The selling stockholders are Arthur B. Krim and Robert S. Benjamin, president and board chairman. They propose to sell in behalf of themselves and others, 100,000 shares of class B common stock to the underwriters who will convert these shares into 100,000 common shares to be sold to the public.—V. 185, p. 1433.

**United States Foil Co.—Stock Offered**—The company is offering to its class A and class B common stockholders of record April 2 rights to purchase an additional 746,270 shares of class B common stock (par \$1) at \$28 per share at the rate of one share of additional common stock for each seven shares held. The subscription offer will expire at 3:30 p.m. (EST) on April 16. Of the offering, 701,074 shares are underwritten by an investment banking group headed by Dillon, Read & Co. Inc. and Rey-

nolds & Co., Inc. The remaining 45,196 shares of class B common stock will be subscribed for by Reynolds Corp. as a stockholder and will not be underwritten (see also Reynolds Metals Co. above).

The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y., is subscription agent.

**PROCEEDS**—Out of the net proceeds which Foil expects to receive from the sale of the additional common stock, Foil intends to pay for the 435,904 shares of common stock of Reynolds Metals to be issued to Foil upon exercise of its rights to subscribe therefor pursuant to the offer of Reynolds Metals to the holders of its common stock. Pending receipt of such net proceeds Foil has arranged for an interim borrowing to cover the purchase price of such shares of common stock of Reynolds Metals. Foil also intends to use approximately \$745,000 of such net proceeds to redeem all of the 6,771 outstanding shares of its 7% cumulative preferred stock. Any of such net proceeds not used for these purposes will be added to the general funds of Foil.

**BUSINESS**—Company was incorporated in Delaware in 1919. It was engaged in the business of manufacture of tin, lead, aluminum and composition foils until 1928, when its manufacturing operations were transferred to Reynolds Metals Co. in exchange for stock of Reynolds Metals. Its sole business since that time has (except for a period during World War II) consisted of owning and holding stock of Reynolds Metals and certain other companies.

Foil and its majority-owned subsidiary, Reynolds Corp. (of which Foil owns 53.5% and Reynolds Metals owns 46.5% of the outstanding stock), together own 50.7% of the common stock of Reynolds Metals. Simultaneously with the Foil's offer, Reynolds Metals is offering to its stockholders rights to subscribe for additional common stock of that company. After the issuance of such additional common stock of Reynolds Metals and exercise by Foil and Reynolds Corp. of their rights to subscribe to shares thereof, Foil will own 5,230,844 shares, and Reynolds Corp. will own 327,698 shares, of Reynolds Metals common stock, the percentages of ownership remaining unchanged. Reynolds Corp. also owns 88,800 shares of Foil class A common stock and will own, after exercising its subscription rights, 272,770 shares of Foil class B common stock. After giving effect to calculations to adjust for such intercorporate holdings, Foil's holdings of Reynolds Metals common stock would amount to approximately one share for each share of Foil class A and class B common stock outstanding.

Foil also owns 56.7% of the preferred stock and 66% of the common stock of Eskimo Pie Corp. and small percentages of stock in other companies. Foil's ownership of common stock of Reynolds Metals constitutes 96% of its total assets.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized 360,000 shs. Outstanding 360,000 shs.

Class A common stock (\$1 par value) (\$1 par value) 6,000,000 shs. 5,610,156 shs.

Class B common stock, non-voting (\$1 par value) 6,000,000 shs. 5,610,156 shs.

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, the shares of underwritten stock not issued upon the exercise of rights pursuant to the company's offer to stockholders:

	%
Dillon, Read & Co. Inc.	6.750
Reynolds & Co. Inc.	6.750
A. C. Allyn & Co. Inc.	.875
Anderson & Strudwick	.250
Arnhold & S. Bleichroeder, Inc.	.250
Bache & Co.	.625
Bacon, Whipple & Co.	.375
Baker, Weeks & Co.	.625
Ball, Burge & Kraus	.375
J. Barth & Co.	.250
Eastman, Eichler & Co.	.375
A. G. Becker & Co. Inc.	.875
Flair & Co. Inc.	.625
William Blair & Co.	.375
Blunt, Ellis & Simmons	.375
Elyth & Co. Inc.	2.250
Besworth, Sullivan & Co. Inc.	.250
J. C. Bradford & Co.	.250
Branch, Cabell & Co.	.250
Alex. Brown & Sons	.875
Brush, Slocumb & Co. Inc.	.250
Central Republic Co. (Inc.)	.500
Clark, Dodge & Co.	.875
C. C. Collings & Co. Inc.	.250
Julien Collins & Co.	.250
Crowell, Weedon & Co.	.250
Crutenden, Podesta & Co.	.375
Cullinan Brothers	.500
Curtiss, House & Co.	.250
Davenport & Co.	.500
Davis, Skaggs & Co.	.250
Dewar, Robertson & Partners	.250
R. S. Dickson & Co. Inc.	.375
Dominick & Dominick	.875
Doolittle & Co.	.250
F. E. Drexel & Co.	1.125
Francis I. duPont & Co.	.625
Eastman Dillon, Union Securities & Co.	2.250
F. E. Erb & Co.	.875
Elworthy & Co.	.375
Equitable Securities Corp.	.625
Estabrook & Co.	.625
Clement A. Evans & Co. Inc.	.250
Farwell, Chapman & Co.	.250
Fowler, Nolan, Fleming & Co.	.375
W. B. Hibbs & Co. Inc.	.375
Fulton Reid & Co. Inc.	.375
Goldman, Sachs & Co.	2.250
Goodbody & Co.	.625
Granbery, Marsche & Co.	.375
Gregory & Sons	.500
Hallgarten & Co.	.875
Harrowell, Sulzberger & Co.	.250
Harriman Ripley & Co. Inc.	2.250
Hayden, Miller & Co.	.375
Hayden, Stone & Co.	.625
Hemphill, Noyes & Co.	1.125
H. Hentz & Co.	.250
Henry Herrman & Co.	.375
Hill Brothers	.250
Hill, Richards & Co.	.250
J. J. B. Hilliard & Son	.250
Hooker & Fay	.250
Hornblower & Weeks	1.125
Howard, Weil, Lebouisse, Friedrichs & Co.	.250
E. F. Hutton & Co.	.625
E. W. Hutton & Co.	.875

—V. 185, p. 1324.

#### United States Hoffman Machinery Corp.—Sales Up—Earnings Down—New Officers Elected

The corporation had record sales amounting to \$90,682,516 and earnings of \$1,052,761 in 1956 despite costs of a greatly accelerated diversification program and other adverse factors, according to a statement by Hyman Marcus, Chairman. Earnings per common share amounted to 43 cents for the year, compared to \$1.30 in the previous year, based on the average number of shares outstanding adjusted for the stock split.

Mr. Marcus pointed out that 1956 was one of continued growth during which eight additional companies were acquired. The company now has four domestic divisions, 17 domestic subsidiaries, which in turn have nine subsidiaries of their own, and three foreign subsidiaries, one of which has seven European subsidiaries.

As part of its plan to strengthen its management and to assist it in

meeting the problems caused by rapid expansion, the corporation has announced several top echelon changes, effective immediately.

Mr. Marcus continues as Chairman of the Board. Charles E. Stahl, Jr., Vice-President of the County Trust Co. of White Plains, N. Y., and former President of the First National Bank of Ardsley, N. Y., becomes President and a Director. Michael V. DiSalle, senior member of the Toledo, Ohio, law firm of DiSalle, Green, Haddad & Lynch, becomes Chairman of the Executive Committee and a Director. Mr. DiSalle was U. S. Director of Price Stabilization from 1950 to 1952 and is a former Mayor of Toledo.

In addition, George Gibbs, Jr., Eric A. Johnston and Edward H. Weitzen have been elected directors. Mr. Gibbs is President of the Gibbs Corp., ship-builders, of Jacksonville, Fla., and a Director of National Airlines and the Florida State Bank; Mr. Johnston is President of the Motion Picture Association of America, Inc., and an officer or director of many other leading corporations, including the Bank of America and United Air Lines, as well as the recipient of several government and civic honors; and Mr. Weitzen is President of Gruen Watch Co.—V. 185, p. 1433.

#### Vanadium Corp. of America—Sales & Earnings Rise—

This corporation in 1956 celebrated the 50th anniversary of the founding of the business by lifting sales and earnings to the highest levels in its history. This is cited by W. C. Keeley, President, in the annual report to stockholders.

Sales of the corporation rose to \$64,343,293, or 12% in excess of the previous record high volume of \$57,346,677 achieved in 1955. Net earnings after all charges and taxes amounted to \$5,945,970. The figure represents \$4.72 per share on 1,258,820 shares of capital stock. Net earnings in 1955 were \$5,429,008, the previous best, and equal to \$4.3

**Western Maryland Ry.**—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on April 4 publicly offered \$4,185,000 Western Maryland Ry. Co. 3 3/4% equipment trust certificates, series V, maturing annually May 1, 1958 to 1972, inclusive. The certificates, scaled to yield from 3.50% to 3.80%, according to maturity, were awarded to the group on April 3 on a bid of 99.26%.

Salomon Bros. & Hutzler bid 99.2236% for the certificates, also issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by seven Diesel road switching locomotives; 100 covered hopper cars and 300 hopper cars, estimated to cost \$4,312,500.

Associates in the offering are: Dick & Merle-Smith; R. W. Pressrich & Co.; Freeman & Co.; New York Hanseatic Corp.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; and Suplee, Yeatman, Mosley Co. Inc.

#### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 28— 1957—Month—1956 1957—2 Months—1956  
Railway oper. revenue \$5,544,215 \$4,209,525 \$9,206,180 \$8,472,053  
Railway oper. expenses 3,107,075 3,152,481 6,433,742 6,282,805

Net rev. fr. ry. oper. \$1,437,140 \$1,557,044 \$2,772,438 \$2,189,253  
Net railway oper. inc. 999,203 714,368 1,970,254 1,496,971  
—V. 185, p. 1553.

**Western Massachusetts Electric Co.**—Bonds Offered—Eastman Dillon, Union Securities & Co. and associates on April 3 offered \$12,000,000 of first mortgage bonds, Series C, 4 3/8% due April 1, 1987, at 101.426% and accrued interest, to yield 4.29%. Award of the bonds was won by the underwriters at competitive sale April 2 on a bid of 100.614%.

Competing bids for a 4 3/8% coupon were received from: Equitable Securities Corp. and Lee Higginson Corp. (jointly), 100.477, and The First Boston Corp. and White, Weld & Co. (jointly), 100.4399. Blyth & Co., Inc. bid 101.77 and Halsey, Stuart & Co. Inc., bid 101.7099, both for the bonds as 4 1/2%.

The bonds will be redeemable at optional redemption prices ranging from 106.43% to par, and at special redemption prices exceeding from 101.43% to par, plus accrued interest in each case.

**PROCEEDS**—Net proceeds from the financing will be applied principally to the payment of temporary bank loans incurred in connection with the company's construction program. It is estimated that the company's construction program for 1957 will cost a total of \$12,142,000.

**BUSINESS**—Company is a utility engaged in the business of generating, transmitting and distributing electricity in contiguous territory comprising approximately 1,450 square miles in the western part of Massachusetts having a population of about 378,000. The company serves at present approximately 132,500 customers located in 55 communities, including the city of Springfield.

**EARNINGS**—For the year 1956, the company had total operating revenues of \$26,206,169 and net income, after adjustment for hydro equalization, of \$3,841,515.

**UNDERWRITERS**—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the series C bonds set forth below:

Eastman Dillon, Union Securities & Co.	\$2,600,000	Blair & Co. Inc.	\$1,000,000
Hallgarten & Co.	1,200,000	Reynolds & Co.	1,000,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,200,000	Weeden & Co. Inc.	1,000,000
Bache & Co.	1,000,000	Putnam & Co.	800,000
Baxter & Co.	1,000,000	E. F. Hutton & Co.	700,000
		Granberry, Marache & Co.	500,000

—V. 185, p. 1563.

**Western Nuclear Corp., Rawlins, Wyo.**—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 27, 1957, covering \$400,000 of series B 5 1/4% subordinated debentures and 440,000 shares of common stock. The company proposes to offer these securities for public sale in units, each consisting of \$1,000 of debentures and 1,100 common shares. The offering price is

to be \$1,011 per unit. The offering is to be underwritten by Bosworth, Sullivan & Co. The underwriter is not receiving any direct compensation, except that its reasonable expenses, including counsel fees, are to be reimbursed by the company. The fees it received in connection with the private placement of the company's senior indebtedness and series A subordinated debentures are considered by the company to represent adequate compensation to the underwriter for services rendered in connection with its entire program of financing, including the offering and sale of the units.

Western Nuclear Corp. (formerly "Lost Creek Oil & Uranium Co.") was organized in 1955 for the purpose of engaging in the acquisition, exploration and development of mineral lands as well as the operation and mining of such properties. Since its organization it has engaged primarily in the acquisition of unexplored properties, and the exploration and, when merited, the development of such properties. More recently, it has entered into a contract with the Atomic Energy Commission providing for the construction by the company of a uranium oxide mill (near Jeffrey City, Wyo.), the processing by the company of its own ores and the ores of others and the sale by the company to the AEC of uranium oxide produced at the mill. The AEC's responsibility is confined to the purchase of a limited amount of uranium oxide, but only if produced and delivered by the company. The company has recently concluded a private financing which will provide total proceeds to the company of \$4,369,500 for the purpose of financing the construction of its mill, a townsite and related facilities.

Net proceeds of the sale of the units together with the balance available to the company under its term loan agreement will be added to the general funds of the company to be used for completion of the company's mill, townsite and related facilities and to provide approximately \$500,000 for operating purposes.

#### Western Pacific RR. Co.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$4,620,021	\$3,967,307
Railway oper. expenses	3,055,242	3,150,128

Net rev. from ry. oper.	\$64,779	\$117,179
Net railway oper. inc.	510,697	471,211

—V. 185, p. 1525.

#### Western Union Telegraph Co.—New Wire Network—

Effective April 1, Western Union facilities will be used by the United Press for a 12,000-mile "closed-circuit" private wire network carrying 60,000 words of sports news daily.

The network will serve 25 newspaper and broadcasting stations in New York City, and 97 newspapers and 65 broadcasting stations in 73 cities nationwide and in Canada and Mexico. Sports news gathered by the United Press throughout the world will be transmitted by the news agency's bureaus in various cities.

Circuits and equipment have been installed at all points, ready for the news to arrive in printed page form for editing and immediate use. Foreign, national, state and financial news is transmitted over other wires, and hundreds of thousands of words are handled by editors daily to provide the condensed news accounts the public receives.

The new network is, of course, separate from Western Union's nationwide press wire network over which millions of words are flashed daily to newspapers from their own staff and special correspondents everywhere, and from their bureaus at cities such as Washington, D. C. and state capitals. Western Union's exclusive press network also handles syndicated stories addressed to a number of newspapers.—V. 185, p. 1525.

#### Wheeling Electric Co.—Bank Borrowings Approved—

This company, it was announced on April 2, has received SEC authorization to make bank borrowings from time to time prior to March 1, 1958, in amounts not exceeding \$2,357,000 (in addition to \$643,000 of borrowings which are exempt from the Holding Company Act). Proceeds thereof are to be used to pay part of the cost of Wheeling's 1957 construction program, estimated at \$3,600,000.—V. 185, p. 1433.

#### Whirlpool Corp.—Proposed New Name—

See Whirlpool-Seeger Corp. below.

#### Whirlpool-Seeger Corp.—Proposed Merger—

Walter G. Seeger, Chairman of the Board, on March 29 announced that the proposed merger into this company of Birtman Electric Co. had been approved by the stockholders of both corporations. The merger became effective on April 1.

The officers and directors of Whirlpool-Seeger Corporation, of which Elisha Gray II is President, will continue as the officers and directors of the merged corporation, the name of which will be Whirlpool Corp.—V. 185, p. 1092.

#### Whitehall Fund, Inc., New York—Registers With SEC

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 200,000 additional shares of capital stock (par \$1).—V. 185, p. 766.

#### Wisconsin Central RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$2,593,818	\$2,477,773
Railway oper. expenses	2,102,427	1,936,811

Net rev. from ry. oper.	\$491,391	\$518,962
Net railway oper. inc.	204,056	107,890

—V. 185, p. 1325.

#### Yale & Towne Manufacturing Co.—Acquisition—

This company has acquired the patents, machinery and other tools, inventories and business of the Thomson Hardware Division of the Standard-Thomson Corp. and will transfer the manufacturing operations from Vandalia, Ohio, to the Yale Lock and Hardware Division's plant at Salem, Va., it was announced on April 1 by Gilbert W. Chapman, President.

The Thomson Hardware business consists of the manufacture and sales of a broad line of "rotomatic" and other accessory hardware used as components in the manufacture of metal and wood windows, including awning windows, casements, jalousies, and projected windows.

The acquisition of the Thomson window hardware business will extend Yale & Towne's builders hardware operations into the growing markets for accessory hardware in the metal window field. It represents a substantial addition to Yale & Towne's domestic hardware sales. Mr. Chapman said.

#### To Build New Plant in Arkansas—

Construction of the new \$4,000,000 Yale materials handling equipment manufacturing plant, and mid-continent parts depot will begin immediately in Forrest City, Ark., it was announced on March 30 by Elmer F. Twyman, Vice President.

Located on a 35-acre plot, the new Yale plant will have more than 157,000 square feet of operating area.

When completed this summer, the new structure will be the center of production for the complete lines of Yale hand trucks and Yale hand hoists, now being manufactured at the company's material handling equipment plant in Philadelphia, Pennsylvania. Removal of these manufacturing operations to the Forrest City plant will not only increase the company's capacity for hand truck and hand hoist production, but will also increase its capacity to produce powered Yale industrial lift trucks and Yale electric hoists at the Philadelphia plant.

The Forrest City plant will be the 17th factory facility of Yale & Towne. The other plants are located as follows in the United States:

in materials handling—at Philadelphia (Pa.), Chicago (Ill.), Batavia (N. Y.), and one is being built at San Leandro (Calif.); in locks and hardware—at Stamford (Conn.); Salem (Va.), Lenoir City (Tenn.), Gallatin (Tenn.), and Berrien Springs (Mich.) and one being built in Monroe (N. C.); in powdered metal products—at Franklin Park and at Addison (Ill.). Yale plants are also located in Canada, two in Great Britain, and one in Germany, and it has licensed manufacturers in France, Belgium, Italy, Spain, Japan and Australia. The Yale & Towne Research Center at Valley Forge, Pennsylvania, services all the plants.—V. 185, p. 1092.

#### (L. A.) Young Spring & Wire Corp.—Acquisition—

This corporation announced on March 29 that it has acquired license rights to manufacture and sell the patented Negator constant-force spring in high volume automotive applications.

Thomas Couper, General Vice-President, said L. A. Young will immediately undertake a program to research and test the spring device for use in such automotive parts as car windows, seat tracks, rear deck and hood mechanisms, brakes, throttles and convertible tops.

Resembling a simple roll of metal tape, the constant-force spring may be uncoiled to any desired extension or to its maximum length with no increase or decrease in applied force. The full force of the spring is effectively maintained throughout the return stroke.

L. A. Young obtained license rights to the Negator constant-force spring from Eastern Metals Research Co., Inc., of New York City.—V. 185, p. 1325.

## STATE AND CITY DEPARTMENT

### BOND PROPOSALS AND NEGOTIATIONS

#### ALABAMA

Alabama (State of)

**Bond Offering**—Sealed bids will be received until April 23 for the purchase of \$4,000,000 Industrial Hospital bonds. Dated April 1, 1957. Due serially in 15 years. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

**Florence, Ala.**

**Bond Sale**—The \$355,000 general obligation public improvement bonds offered March 29—V. 185, p. 1434—were awarded to Hendrix & Mayes, Inc., and Sterne, Agee & Leach, jointly.

#### ARIZONA

Arizona State College (P. O. Tempe), Ariz.

**Bond Offering**—Lynn M. Laney, Secretary of the Board of Regents, will receive sealed bids until noon (MST) on April 19 for the purchase of \$2,200,000 dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the Southern Arizona Bank & Trust Co., Tucson, or at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

#### CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

**Bond Sale**—The \$35,000 building bonds offered April 1—V. 185,

p. 1434—were awarded to Dean Witter & Co., as 3 3/4s, at a price of 100.25, a basis of about 3.64%.

**Alvarado School District, Alameda County, Calif.**

**Bond Offering**—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on April 9 for the purchase of \$21,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1963 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Belmont School District, San Mateo County, Calif.**

**Bond Sale**—The \$155,000 building bonds offered April 1—V. 185, p. 1434—were awarded to Blyth & Co., Inc.

**Butte County, Thermalito Irrigation District (P. O. Oroville), California**

**Bond Offering**—Bids will be received until April 18 for the purchase of \$235,000 irrigation bonds, it is reported.

**California (State of)**

**Bond Offering**—A. Ronald Button, State Treasurer, will receive sealed bids until 10 a.m. (PST) on

April 24 for the purchase of \$80,000,000 bonds, as follows:

\$50,000,000 Veterans, Act of 1956, Series L bonds. Dated June 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Bonds due in 1973 and thereafter are callable as of Aug. 1, 1972.

30,000,000 State School Building Aid, Series N bonds. Dated May 1, 1957. Due on Sept. 1 from 1959 to 1983 inclusive. Bonds due in 1979 and thereafter are callable as of Sept. 1, 1978.

Principal and semi-annual interest payable at the State Treasurer's office, or at the office of any duly authorized agent of the Treasurer, including the one in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

As noted in V. 185, p. 1434—State Treasurer Button has distributed a

**Garden Grove Union High School District, Orange County, Calif.**

**Bond Sale**—The \$130,000 building bonds offered April 2—v. 185, p. 1434—were awarded to the Bank of America National Trust & Savings Association, San Francisco, as 4s, at a price of 101.25, a basis of about 3.87%.

**Hanford School District, Kings County, Calif.**

**Bond Sale**—The \$498,000 building bonds offered April 2—v. 185, p. 1564—were awarded to the Security-First National Bank of Los Angeles, at a price of 100.22, a basis of about 3.26%, as follows:

\$50,000 5s. Due on April 15 from 1958 to 1962 inclusive.
40,000 4s. Due on April 15 from 1963 to 1966 inclusive.
108,000 3s. Due on April 15 from 1967 to 1973 inclusive.
300,000 3 1/4s. Due on April 15 from 1974 to 1982 inclusive.

**Hueme School District, Ventura County, Calif.**

**Bond Sale**—The \$115,000 school bonds offered April 2—v. 185, p. 1434—were awarded to Schwabacher & Co.

**Indio, Calif.**

**Bond Sale**—The \$1,045,000 water works revenue bonds offered April 3—v. 185, p. 1434—were awarded to a group composed of Dempsey-Tegeler & Co.; A. C. Allyn & Co.; Central Republic Co., Chicago; Stubbs, Smith & Lombardo, Inc.; Allison-Williams Co., Inc.; and E. Ray Allen & Co., at a price of 98.28, a net interest cost of about 4.21%, as follows:

\$685,000 4 1/4s. Due on April 1 from 1960 to 1981 inclusive.
360,000 4s. Due on April 1 from 1982 to 1987 inclusive.

**Jefferson Union Sch. District, Fresno County, Calif.**

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (PST) on April 16 for the purchase of \$193,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**La Habra School District, Orange County, Calif.**

**Bond Sale**—The \$145,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Blyth & Co., Inc., as 3 3/4s, at a price of 101.71, a basis of about 3.55%.

**Los Angeles School Districts, Los Angeles County, Calif.**

**Bond Sale**—The \$20,000,000 bonds (\$10,000,000 City School and \$10,000,000 City High School District) offered April 2—v. 185, p. 1202—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 3 3/4s, at a price of 101.139, a basis of about 3.1623%. The syndicate made public re-offering of the bonds at prices to yield from 2.10% to 3.20%, according to maturity.

In addition to the Bank of America N. T. & S. A., the underwriting syndicate included the following: First National City Bank, and Bankers Trust Co., both of New York, Blyth & Co., Inc., First Boston Corp., Smith, Barney & Co., American Trust Co., of San Francisco, Chemical Corn Exchange Bank, of New York, Northern Trust Co., of Chicago, R. H. Moulton & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Security-First National Bank of Los Angeles, Seattle-First National Bank, of Seattle, California Bank, of Los Angeles, Bear, Stearns & Co., Dean Witter & Co., William R. Staats & Co., Reynolds & Co., J. Barth & Co., Clark, Dodge & Co., Laidlaw & Co., Carl M. Loeb, Rhoades & Co., John Nuveen & Co., Shearson, Hammill & Co., Trust Company of Georgia, at Atlanta, Andrews & Wells, Inc., Bacon, Stevenson & Co., Bacon, Whipple & Co., Wm.

Blair & Co., Francis I. duPont & Co., Gregory & Sons, Ira Haupt & Co., E. F. Hutton & Co., Roosevelt & Cross, Stroud & Co., Inc., Robert W. Baird & Co., Inc.

City National Bank & Trust Co., of Chicago, A. G. Edwards & Sons, Ginther & Co., Kean, Taylor & Co., National State Bank, of Newark, New York Hanseatic Corp., H. E. Work & Co., J. C. Bradford & Co., Byrne and Phelps, Inc., Julien Collins & Co., Kenoyer, MacArthur & Co., Lawson, Levy & Williams, Irving Lundborg & Co., McDonnell & Co., Wm. J. Mericka & Co., Provident Savings Bank & Trust Co., of Cincinnati, Shuman, Agnew & Co., Stone & Youngberg.

Third National Bank in Nashville, Thornton, Mohr & Farish, Van Alstyne, Noel & Co., Robert Winthrop & Co., Blunt, Ellis & Simmons, Crutenden, Podesta & Co., First National Bank, of Memphis, Hooker & Fay, Kalman & Co., Inc., Lyons & Shaito, Inc., Northwestern National Bank, of Minneapolis, Stern, Frank, Meyer & Fox, Stubbs, Smith & Lombardo, Inc., Sutro Bros. & Co., Townsend, Dabney & Tyson, Fred D. Blake & Co., Dempsey-Tegeler & Co., Fahey, Clark & Co.

First Cleveland Corp., First National Bank, of St. Paul, Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc., Hannahs, Ballin & Lee, Pierce, Carrison, Wulbern, Inc., Rodman & Renshaw, Seasongood & Mayer, Continental Bank and Trust Co., of Salt Lake City, Doll & Ispahring, Inc., Ellis & Co., Elkins, Morris, Stokes & Co., First of Arizona Company, Glickenhau & Lembo, Wagenseller & Durst, Inc., Weil, Roth & Irving Co., Arthur L. Wright & Co., Inc., and C. N. White & Co.

**Madera County, Chowchilla Water District (P. O. Madera), Calif.**

**Bond Sale**—The \$60,000 water bonds offered April 2 were awarded to Schwabacher & Co.

**Marin County Municipal Water District (P. O. San Rafael), California**

**Bond Offering**—B. J. Brusatori, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on April 17 for the purchase of \$2,200,000 Series A improvement bonds. Dated May 1, 1957. Due on May 1 from 1962 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of May 1, 1977. Principal and interest (M-N) payable at the American Trust Co., San Rafael, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Merced, Calif.**

**Bond Offering**—A. H. Groesel, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 15 for the purchase of \$975,000 municipal improvement bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1973 inclusive. Interest J-D. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

**Mission San Jose School District, Alameda County, Calif.**

**Bond Offering**—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on April 9 for the purchase of \$18,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Newark School District, Alameda County, Calif.**

**Bond Sale**—The \$176,000 school bonds offered April 1—v. 185, p. 1434—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Inc., First Western Bank, of San Francisco, Weeden & Co., William

White & Co., at a price of 100.01, a net interest cost of about 3.82%, as follows:

\$50,000 5s. Due on May 15 from 1958 to 1964 inclusive.
7,000 3 3/4s. Due May 15, 1965.
28,000 3 1/2s. Due on May 15 from 1966 to 1969 inclusive.
91,000 3 3/4s. Due on May 15 from 1970 to 1982 inclusive.

**Ontario, Calif.**

**Bond Offering**—Bids will be received until May 15 for the purchase of \$1,550,000 airport revenue bonds, it is reported.

**Oxnard Union High School District, Ventura County, Calif.**

**Bond Offering**—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on May 7 for the purchase of \$1,650,000 building bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

**Pinedale School District, Fresno County, Calif.**

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on April 9 for the purchase of \$40,000 bonds, as follows:

\$15,000 school bonds. Due on May 1 from 1958 to 1965 inclusive.
25,000 school bonds. Due on May 1 from 1965 to 1977 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Pomona, Calif.**

**Bond Offering**—L. B. Thomas, City Clerk, will receive sealed bids until 2 p.m. (PST) on April 23 for the purchase of \$550,000 public parking system bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by O'Malley & Myers, of Los Angeles.

**San Jose School District, Marin County, Calif.**

**Bond Sale**—The \$53,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Bailey & Co.

**San Rafael School District, Marin County, Calif.**

**Bond Sale**—The \$36,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Dean Witter & Co.

**Simi Valley Unified School District, Ventura County, Calif.**

**Bond Offering**—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on April 23 for the purchase of \$120,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

**Stratford Union School District, Kings County, Calif.**

**Bond Sale**—The \$142,000 building bonds offered April 2—v. 185, p. 1564—were awarded to a group composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.02, a net interest cost of about 3.88%, as follows:

\$31,000 5s. Due on April 15 from 1958 to 1964 inclusive.
7,000 4 3/4s. Due April 15, 1965.
104,000 3 3/4s. Due on April 15 from 1966 to 1977 inclusive.

**Sunnyvale, Calif.**

**Bond Sale**—The \$2,260,000 municipal improvement bonds offered March 28—v. 185, p. 1326—were awarded to a group composed of the American Trust Co., of San Francisco, Blyth & Co., Inc., First Western Bank, of San Francisco, Weeden & Co., William

R. Staats & Co., and Hooker & Fay, at a price of 100.004, a net interest cost of about 3.51%, as follows:

\$700,000 4 1/4s. Due on June 15 from 1958 to 1964 inclusive.
120,000 3 3/4s. Due on June 15, 1965.
240,000 3.30s. Due on June 15, 1966 and 1967.
240,000 3.35s. Due on June 15, 1968 and 1969.
240,000 3.40s. Due on June 15, 1970 and 1971.
360,000 3.45s. Due on June 15 from 1972 to 1974 inclusive.
360,000 3 1/2s. Due on June 15 from 1975 to 1977 inclusive.

**Tehachapi, Calif.**

**Bond Sale**—The \$13,000 water works bonds offered April 1—v. 185, p. 1435—were awarded to Dean Witter & Co.

**Three Rivers Union School District, Tulare County, Calif.**

**Bond Sale**—The \$10,000 school bonds offered April 2—v. 185, p. 1564—were awarded to Dean Witter & Co., as 4 1/4s, at a price of 100.20, a basis of about 4.19%.

**Valle Lindo School District, Los Angeles County, Calif.**

**Bond Sale**—The \$68,000 building bonds offered April 2—v. 185, p. 1202—were awarded to Dean Witter & Co., as 4 1/4s, at a price of 100.53, a basis of about 4.20%.

**Walnut Creek, Calif.**

**Option Exercised**—Taylor & Company, of Beverly Hills, exercised their option to purchase \$1,250,000 limited obligation (revenue) bonds, as 4 1/2s, at a price of 95.00.

**Whittier Union High Sch. District, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 30 for the purchase of \$1,235,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the County's fiscal agencies in New York City and Chicago.

**Willowbrook School District, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 23 for the purchase of \$12,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1969 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**COLORADO****Colorado (State of)**

**Warrant Offering**—Secretary Robert E. Livingston announces that the State Highway Commission will receive sealed bids until 11 a.m. (MST) on April 24 for the purchase of \$8,000,000 State Highway Fund revenue anticipation warrants. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1972 inclusive. Warrants due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at the State Treasurer's office, or at the Chase Manhattan Bank, of New York City, at the option of the holder. Legality approved by Dawson, Jackson & Curtis; Shields & Company; Stone & Webster Securities Corporation; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Wood, Struthers & Co.; A. G. Becker & Co. Incorporated; Braun, Bosworth & Co. Incorporated; Alex. Brown & Sons; Coffin & Burr Incorporated; Cooley & Co.; First of Michigan Corporation; Hallgarten & Co.

Ira Haupt & Co.; A. M. Kidder & Co.; Ladenburg, Thalmann & Co.; Lee Higginson Corporation; Carl M. Loeb, Rhoades & Co.; John Nuveen & Co. (Incorporated); Putnam & Co.; Reynolds & Co.; L. F. Rothschild & Co.; Chas. W. Scranton & Co.; Spencer Trask & Co.; Dean Witter & Co.; American Securities Corporation; Bache & Co.; Bacon, Stevenson & Co.; Barr Brothers & Co.; William Blair & Company; J. C. Bradford & Co.; Central Republic Company (Incorporated); Dick & Merle-Smith; R. S. Dickson & Company Incorporated; Francis I. duPont & Co.; W. E. Hutton & Co.

The Illinois Company Incorporated; Kean, Taylor & Co.; Laird, Bissell & Meeds; W. H. Morton & Co. Incorporated; Roosevelt & Cross Incorporated; Shearson, & Co.

Hammill & Co.; Van Alstyne, Noel & Co.; Weeden & Co. Incorporated; Wertheim & Co.; Lincoln R. Young & Co.; Andrews & Wells, Inc.; Bacon, Whipple & Co.; Byrne and Phelps Incorporated; Clark, Dodge & Co.; Courts & Co.; Dominick & Dominick; Dwinnell, Harkness & Hill Incorporated; Eldredge & Co. Incorporated; Geo. B. Gibbons & Company Incorporated.

Hayden, Stone & Co.; Hirsch & Co.; E. F. Hutton & Company; King, Quirk & Co. Incorporated; Laurence M. Marks & Co.; Wm. E. Pollock & Co. Inc.; Riter & Co.; Stroud & Company Incorporated; Tripp & Co., Inc. and R. D. White & Company.

#### New Canaan, Conn.

**Bond Sale** — The \$1,030,000 school bonds offered April 2 — v. 185, p. 1564 — were awarded to a group composed of Blyth & Co., Inc.; F. S. Moseley & Co.; Goldman, Sachs & Co.; Marine Trust Co. of Western New York, Buffalo, and W. H. Morton & Co., as 3s, at a price of 100.28, a basis of about 2.94%.

#### New Haven, Conn.

**Bond Sale** — The general public improvement bonds totaling \$1,650,000 offered April 1 were awarded to a group composed of the Chase Manhattan Bank, of New York City; Harriman Ripley & Co., Inc.; First Boston Corp.; F. S. Mosley & Co., and Chas. W. Scranton & Co., as 2.60s, at a price of 100.47, a basis of about 2.51%.

**Simsbury (P. O. Simsbury), Conn.**  
**Bond Offering** — Donald H. Shaw, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until noon (EST) on July 9 for the purchase of \$250,000 school bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive.

**Tolland, Conn.**  
**Bond Offering** — Mabel F. Cook, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until noon (EST) on April 16 for the purchase of \$240,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Legality approved by the above-named attorneys.

**Wilton, Conn.**  
**Bond Sale** — The \$1,510,000 school bonds offered April 3 — v. 185, p. 1435 — were awarded to a group composed of Glore, Forgan & Co.; Stroud & Co.; Spencer Trask & Co., and Wm. E. Pollock & Co., as 3 1/8s, at a price of 100.09, a basis of about 3.11%.

#### DELAWARE

**Newark Special Sch. District, Del.**  
**Bond Offering** — Wilmer Shue, Secretary of Board of Education, will receive sealed bids until 10 a.m. (EST) on April 16 for the purchase of \$1,100,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### DISTRICT OF COLUMBIA

**District of Columbia Redevelopment Land Agency (P. O. Washington, D. C.)**  
**Note Offering** — Executive Director John R. Seales, Jr., announces that the Agency will receive sealed bids until 1 p.m. (EST) on April 16 for the purchase of \$31,240,000 preliminary loan notes (First Series "B"). Dated May 14, 1957. Due on Feb. 14, 1958. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### FLORIDA

**Clearwater, Fla.**  
**Certificate Offering** — Frank Abernathy, City Treasurer, will

receive sealed bids until 1:30 p.m. (EST) on April 22 for the purchase of \$2,000,000 utility revenue certificates, series of 1956. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1991 inclusive. Certificates due in 1963 and thereafter are callable as of Aug. 1, 1962. Principal and interest payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Fort Lauderdale, Florida

**Bond Offering** — W. J. Veeder, City Manager, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$3,000,000 Excise Tax improvement bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1986 inclusive. Callable beginning Sept. 1, 1961. Principal and interest (M-S) payable at the office of the City Auditor and Clerk, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Jacksonville Expressway Authority (P. O. Jacksonville), Florida

**High Court Affirms Validity of Coming \$70,000,000 Bond Issue** — The State Supreme Court has affirmed the validity of the \$70,000,000 bond issue scheduled to be brought to market on April 9 by a syndicate managed jointly by Smith, Barney & Co., New York City, and Pierce, Garrison & Wulbern, Inc., of Jacksonville.

The offering includes \$10,000,000 Serial bonds, due annually on July 1 from 1961 to 1977 inclusive, and \$60,000,000 Term bonds, due July 1, 1992. Part of proceeds of the bonds, to be dated Jan. 1, 1957, will be placed in escrow pending the retirement of the outstanding balance of the original \$28,000,000 bonds dated Oct. 1, 1950. The bulk of the proceeds, however, will be employed by the Authority in making extensions to the Expressway required in order that it will adequately serve the present and anticipated volume of traffic in the City in accordance with the recommendations of the Consulting Engineers.

The Authority's bonds are secured by toll revenues, also by a portion of the proceeds of the State's 2 cent Constitutional Gasoline Tax payable annually to Duval County, of which Jacksonville is the County Seat. Although the prospective 1957 bond issue was validated by final decree of the Duval County Circuit Court on Feb. 21, last, the State's Attorney, as a matter of routine, had requested the State Supreme Court for a review of the lower court decree.

#### Miami, Florida

**Bond Sale** — The \$1,500,000 bonds offered April 3 — v. 185, p. 1435 — were awarded to a syndicate headed jointly by Lehman Bros. and Kuhn, Loeb & Co., jointly, at a price of 100.06, a net interest cost of about 3.41%, as follows:

\$1,500,000 storm sewer improvement bonds: \$150,000 5s, due Jan. 1, 1959; \$450,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$900,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

2,500,000 highway improvement bonds: \$250,000 5s, due on Jan. 1, 1959; \$450,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$1,500,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

3,000,000 sanitary sewer bonds: \$300,000 5s, due on Jan. 1, 1959; \$900,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$1,800,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

500,000 traffic control bonds: \$40,000 5s, due on Jan. 1, 1959; \$155,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$305,000 3.40s, due on Jan. 1 from 1963 to 1967 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Dick & Merle-Smith; Dominick & Dominick; Lee Higginson Corp.; Hirsch & Co.; King, Quirk & Co., Inc.; Goodbody & Co.; Geo. B. Gibbons & Co., Inc.; Chas. E. Weigold & Co.; Byrne and Phelps, Inc.; Hendrix & Mayes; Frank B. Bateman, Ltd.; Shelby Collum Davis & Co.; Anderson Cook Co., Inc.; and Mid-South Securities Co.

#### University of Florida (P. O. Tallahassee), Fla.

**Certificate Offering** — J. B. Culpepper, Secretary of the Board of State Control, will receive sealed bids until 10 a.m. (EST) on April 18 for the purchase of \$315,000 dormitory revenue certificates. Dated Jan. 1, 1956. Due on Jan. 1 from 1959 to 1996 inclusive. Certificates due in 1967 and thereafter are callable as of Jan. 1, 1966. Principal and interest (J-J) payable at the Barnett National Bank, Jacksonville, or at the Guaranty Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### ILLINOIS

##### Henry, Illinois

**Bond Sale** — An issue of \$28,000 sidewalk and curbing bonds was sold to the Henry State Bank, as 3 1/2s.

##### Lake County, Antioch Community Consolidated Grade School District No. 34 (P. O. Antioch), Ill.

**Bond Offering** — Bids will be received until 8 p.m. (CST) on May 14 for the purchase of \$394,000 building bonds.

##### Lake County School District No. 37 (P. O. Box 81, Ingleside), Ill.

**Bond Offering** — Semple S. Scott, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 10 for the purchase of \$130,000 school bonds. Dated April 1, 1957. Due on Jan. 1 from 1964 to 1973 inclusive. Principal and interest (J-J) payable at a banking institution mutually satisfactory to the District and the purchaser. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Lake County School District No. 37 (P. O. Box 81, Ingleside), Ill.

**Bond Offering** — Semple S. Scott, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 10 for the purchase of \$130,000 school bonds. Dated April 1, 1957. Due on Jan. 1 from 1964 to 1973 inclusive. Principal and interest (J-J) payable at a banking institution mutually satisfactory to the District and the purchaser. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Lansing, Ill.

**Bond Offering Canceled** — The Village rescinded notice of intention to sell \$1,125,000 water works and sewerage revenue bonds on April 2 — v. 185, p. 1435.

##### Marion, Clinton, Jefferson and Washington Counties School District No. 135 (P. O. Centralia), Ill.

**Bond Sale** — The \$700,000 school bonds offered April 3 — v. 185, p. 1565 — were awarded to Merrill Lynch, Pierce, Fenner & Beane, and White-Phillips Co., jointly, at a price of 100.02, a net interest cost of about 3.62%, as follows: \$425,000 3 1/2s. Due on Jan. 1 from 1960 to 1973 inclusive. 275,000 3 1/2s. Due on Jan. 1 from 1974 to 1977 inclusive.

##### Rock Island County School District No. 40 (P. O. Moline), Ill.

**Bond Sale** — The \$855,000 site and building bonds offered April 2 — v. 185, p. 1565 — were awarded to a group composed of Northern Trust Co., Chicago; Braun, Bosworth & Co., and First of Michigan Corp., at a price of 100.70, a net interest cost of about 3.19%, as follows:

\$30,000 2 3/4s. Due on Dec. 15 from 1959 to 1964 inclusive. 50,000 3s. Due on Dec. 15 from 1965 to 1974 inclusive. 775,000 3 1/4s. Due on Dec. 15, 1975 and 1976.

#### INDIANA

##### Anderson, Ind.

**Bond Sale** — The \$3,673,000 water works revenue bonds offered April 4 — v. 185, p. 1327 — were awarded to a group composed of John Nuveen & Co., A. C. Allyn & Co., Dean Witter & Co.,

the Equitable Securities Corporation, Ira Haupt & Co., Raftensperger, Hughes & Co., Wm. Blair & Co., Inc., First of Michigan Corporation, Wm. J. Mericka & Co., Mullaney, Wells & Co., Rand & Co., and Wachob-Bender Corp.,

at a price of 100.02, a net interest cost of about 3.88%, as follows: \$385,000 4 1/2s. Due on Dec. 1 from 1958 to 1965 inclusive. 3,293,000 3 1/2s. Due on Dec. 1 from 1966 to 1992 inclusive.

##### Brazil School Building Corporation (P. O. Brazil), Ind.

**Bond Sale** — The \$600,000 first mortgage revenue bonds offered April 3 — v. 185, p. 1435 — were awarded to John Nuveen & Co., and Merrill Lynch, Pierce, Fenner & Beane, jointly, as 4 1/2s, at a price of 100.51, a basis of about 4.33%.

##### Bogard Twp. School Twp. (P. O. R. R. 1, Odon), Ind.

**Bond Offering** — Calvin Sears, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on April 20 for the purchase of \$15,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1970. Principal and interest (J-J) payable at the First State Bank of Porter. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

4 1/2s, at a price of 100.34, a basis of about 3.71%.

##### Pine Township School Township (P. O. Beverly Shores), Ind.

**Bond Offering** — Harry C. Jöers, Township Trustee, will receive sealed bids until 8 p.m. (CST) on April 15 for the purchase of \$47,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1970. Principal and interest (J-J) payable at the First State Bank of Porter. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### IOWA

##### Altoona, Iowa

**Bond Sale** — An issue of \$37,000 general obligation sewer bonds was sold to the White-Phillips Co., as 3 1/2s and 4 1/2s. Due from 1958 to 1976 inclusive. Legality approved by Rogers & Dorweiler, of Des Moines.

##### Guttenberg, Iowa

**Bond Offering** — W. J. Cerny, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$40,000 general obligation street improvement bonds.

##### Iowa City, Iowa

**Bond Sale** — The \$25,940.63 bonds offered April 1 were awarded as follows:

\$14,491.38 special assessment paving improvement bonds to Iowa State Bank & Trust Co., Iowa City.

11,449.25 special assessment sewer improvement bonds to Quail & Co.

##### Klemme Community Sch. District, Iowa

**Bond Sale** — The \$375,000 school bonds offered April 3 — v. 185, p. 1565 — were awarded to Becker & Cownie, Inc.

##### Lemars Indep. School District, Iowa

**Bond Offering** — George W. Sturges, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 10 for the purchase of \$310,000 school building bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Bonds due in 1968 and thereafter are callable as of Nov. 1, 1967. Legality approved by Chapman & Cutler, of Chicago.

##### Urbandale Indep. Sch. Dist., Iowa

**Bond Offering** — Wanda L. Timmons, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$83,000 building bonds. Dated April 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive.

#### KENTUCKY

##### Hazard Indep. School District, Tex.

**Bond Sale** — The \$129,000 school building bonds offered April 1 — v. 185, p. 1565 — were awarded to Merrill Lynch, Pierce, Fenner & Beane.

##### Louisville and Jefferson Counties Metropolitan Sewer District (P. O. Louisville), Ky.

**Bond Offering** — M. H. Carter, Secretary-Treasurer, will receive sealed bids until 11 a.m. (CST) on April 23 for

**LOUISIANA**

**Calcasieu Parish Sch. District No. 27 (P. O. Lake Charles), La.**

**Bond Sale**—The \$150,000 building and equipment bonds offered April 2—v. 185, p. 1203—were awarded to Barrow, Leary & Co.

**LaFourche Parish Consol. School District No. 1 (P. O. Thibodaux), Louisiana**

**Bond Sale**—The \$875,000 building bonds offered April 3—v. 185, p. 1327—were awarded to Ladd Dinkins & Co.

**St. Bernard Parish School District No. 1 (P. O. Chalmette), La.**

**Bond Sale**—The \$500,000 school bonds offered April 2—v. 185, p. 1203—were awarded to a group composed of Newman, Brown & Co.; Merrill Lynch, Pierce, Fenner & Beane; Nusloch, Baudean & Smith; Arnold & Crane; Schweickhardt & Co., and Steiner, Rouse & Co.

**MASSACHUSETTS****Boston, Mass.**

**Note Offering**—James Gildea, City Collector-Treasurer, will receive sealed bids until noon (EST) on April 8 for the purchase of \$5,000,000 notes. Dated April 1, 1957. Due Nov. 8, 1957.

**Dudley, Mass.**

**Note Sale**—The \$75,000 school project notes offered April 2—v. 185, p. 1565—were awarded to the Merchants National Bank of Boston, as 3.60s, at a price of 100.41, a basis of about 3.54%.

**Grafton, Mass.**

**Bond Sale**—The \$620,000 school bonds offered April 3—v. 185, p. 1565—were awarded to Goldman, Sachs & Co., and Dwinnett, Harkness & Hill, jointly, as 3.20s, at a price of 100.44, a basis of about 3.14%.

**Grafton, Mass.**

**Note Offering**—Sealed bids will be received until 11 a.m. (EST) on April 8 for the purchase of \$150,000 tax anticipation notes. Due Dec. 15, 1957.

**Hampden County (P. O. Springfield, Mass.)**

**Note Offering**—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (EST) on April 10 for the purchase of \$500,000 temporary loan notes. Dated April 10, 1957. Due on Nov. 1, 1957.

**Massachusetts Housing Authorities (P. O. Boston), Mass.**

**Note Sale**—The \$3,342,000 State-aided project notes offered April 2—v. 185, p. 1565—were awarded as follows: To C. J. Devine & Co., at 2.19%, plus premiums of about \$16, issues of \$168,000 Beverly; \$310,000 Malden; \$527,000 Brookline; \$258,000 Milford; and \$189,000 Waltham. The Chase Manhattan Bank purchased the following issues at 2.19% interest, plus premiums of about \$18; \$626,000 Marblehead; \$615,000 New Bedford, and \$649,000 Worcester.

**Middlesex County (P. O. East Cambridge), Mass.**

**Note Offering**—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (EST) on April 9 for the purchase of \$350,000 notes. Dated April 15, 1957. Due April 1, 1958.

**Somerville, Mass.**

**Bond Sale**—The \$900,000 funding loan bonds offered April 2—v. 185, p. 1566—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; and Townsend, Dabney & Tyson, as 2.70s, at a price of 100.04, a basis of about 2.69%.

**MICHIGAN****Berrien Springs, Mich.**

**Bond Offering**—Charles O. Herman, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$110,000 water supply

system revenue bonds. Dated March 1, 1957. Due on April 1 from 1959 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of April 1, 1971. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Carl Birkenstock School District (P. O. 7400 West Grand River Ave., U. S. 16, Brighton), Mich.**

**Bond Sale**—The \$34,000 building bonds offered March 27—v. 185, p. 1437—were awarded to Paine, Webber, Jackson & Curtis.

**Flushing, Mich.**

**Bond Sale**—The special assessment bonds totaling \$52,900 offered March 28—v. 185, p. 1437—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., jointly.

**Forest School District No. 6 (P. O. Forest Road, Route No. 2, Lansing), Michigan**

**Bond Offering**—Betty Linhart, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of \$275,000 school building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Haslett School District, Mich.**

**Bond Offering**—Noel Miller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$850,000 school building and site bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Howard and Fillmore Twp. Sch. District No. 1 (P. O. Holland), Michigan**

**Bond Sale**—The \$120,000 building bonds offered April 3—v. 185, p. 1566—were awarded to Paine, Webber, Jackson & Curtis.

**Ionia and Mountcalm Counties Sch. Dist. No. 8 (P. O. Palo), Mich.**

**Bond Offering**—Wm. E. Adams, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of \$50,000 school bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Moline Community School District, Michigan**

**Bond Sale**—The \$23,000 building bonds offered March 28—v. 185, p. 1437—were awarded to Walter J. Wade, Inc., of Grand Rapids.

**Muskegon Public School District, Michigan**

**Bond Sale**—The \$500,000 school building bonds offered April 2—v. 185, p. 1437—were awarded to the First National Bank of Chicago, as 3 1/4s, at a price of 100.23, a basis of about 3.23%.

**Paris Twp. (P. O. Grand Rapids), Michigan**

**Bond Offering**—Fred S. Darling, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 16 for the purchase of \$45,000 special assessment bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclu-

sive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Pinconning School District, Mich.**

**Bond Offering**—Fred Ellery, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$1,240,000 school site and building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Port Hope Community Sch. Dist., Michigan**

**Bond Offering**—Lester Ender, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$240,000 school building bonds. Dated March 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the Village Treasurer's office.

**Kenower, MacArthur & Co., jointly, as follows:**

\$13,000 4 1/2s. Due on July 1 from 1958 to 1962 inclusive.  
32,000 4 1/4s. Due on July 1 from 1963 to 1970 inclusive.  
15,000 4s. Due on July 1 from 1971 to 1973 inclusive.  
65,000 3 3/4s. Due on July 1 from 1974 to 1983 inclusive.

**Wolverine Lake (P. O. Walled Lake), Mich.**

**Bond Offering**—John C. Finlayson, Village Clerk, will receive sealed bids until 4 p.m. (EST) on April 8 for the purchase of \$18,000 special Assessment District No. 1 road and paving bonds. Dated Jan. 1, 1957. Due on Jan. 1, 1958 and 1959. Principal and interest (J-J) payable at the Village Treasurer's office.

**MINNESOTA**

**Cottonwood and Brown Counties Joint Indep. Consol. School District No. 74 (P. O. Jeffers), Minn.**

**Bond Offering**—Sealed bids will be received by the District Clerk until 7:30 p.m. (CST) on April 25 for the purchase of \$270,000 general obligation school building and garage bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1984 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1969. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**Jeffers, Minn.**

**Bond Sale**—The \$30,000 water works bonds offered April 2—v. 185, p. 1437—were awarded to the Allison-Williams Co., Inc.

**Lincoln County Indep. Consol. Sch. District No. 65 (P. O. Ivanhoe), Minnesota**

**Bond Sale**—The \$495,000 school building bonds offered April 1—v. 185, p. 1328—were awarded to a group composed of First National Bank of Minneapolis, Baxter & Co., First National Bank of St. Paul, Harold E. Wood & Co., and First National Bank of Ivanhoe, at a price of par, a net interest cost of about 3.84%, as follows: \$275,000 3 3/4s. Due on May 1 from 1960 to 1978 inclusive.  
220,000 3.90s. Due on May 1 from 1979 to 1987 inclusive.

**Royal Oak Township Sch. District No. 8, Fractional (P. O. Hazel Park), Mich.**

**Bond Sale**—The \$1,500,000 building and site bonds offered April 2—v. 185, p. 1566—were awarded to a group composed of John Nuveen & Co., Barcus, Kindred & Co., Kenower, MacArthur & Co., Ryan, Sutherland & Co., Mullaney, Wells & Co., Shannon & Co., and Allan Blair & Co., at a price of 100.01, a net interest cost of about 4.03%, as follows:

\$280,000 4 1/2s. Due on July 1 from 1958 to 1966 inclusive.  
500,000 4 1/4s. Due on July 1 from 1967 to 1976 inclusive.  
495,000 4s. Due on July 1 from 1977 to 1983 inclusive.  
225,000 3 3/4s. Due on July 1 from 1984 to 1986 inclusive.

**Sand Creek Community Sch. Dist., Michigan**

**Bond Offering**—Rachel I. Frayer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$575,000 school site and building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Tallmadge Township Sch. District No. 8 (P. O. R.R. No. 5, Grand Rapids), Mich.**

**Bond Sale**—The \$42,000 school building bonds offered March 26—v. 185, p. 1437—were awarded to Paine, Webber, Jackson & Curtis. The bonds bear additional interest of 1.60% from Aug. 1, 1957 to Feb. 1, 1958.

**Truman, Minn.**

**Bond Offering**—Wm. Kramer, Village Clerk, will receive sealed bids until 3 p.m. (CST) on April 16 for the purchase of \$258,000 sanitary sewer improvement bonds. Dated May 1, 1957. Due on Feb. 1 from 1959 to 1978 inclusive. Bonds are callable as of Feb. 1, 1974. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**MISSISSIPPI****Bude, Miss.**

**Bond Sale**—The \$18,000 street improvement bonds offered April 2 were awarded to Allen and Co.

**Chickasaw County, Okolona Municipal Separate Sch. Dist. (P. O. Okolona), Miss.**

**Bond Sale**—The \$450,000 school bonds offered April 3—v. 185, p. 1566—were awarded to the First National Bank of Memphis.

**Rankin County (P. O. Brandon), Mississippi**

**Bond Sale**—The \$125,000 general obligation road bonds offered April 1 were awarded to Rankin County Bank, of Brandon.

**MISSOURI****Afton School District, Mo.**

**Bond Sale**—An issue of \$600,000 3 1/2% school bonds was sold to Stern Bros. & Co., and Lucas, Eisen & Waeckerle, jointly. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**St. Louis County, Ferguson-Florissant School District No. R-2, Mo.**

**Bond Offering**—V. C. McCluer, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$800,000 building bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Principal and interest payable at the St. Louis Union Trust Co., St. Louis.

**MONTANA****Billings, Mont.**

**Bond Offering**—William J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 23 for the purchase of \$11,472 Special Improvement Districts bonds, as follows:

\$2,840 No. 692 bonds.  
2,688 No. 693 bonds.  
2,520 No. 698 bonds.  
3,424 No. 699 bonds.

The bonds are dated May 1, 1957.

**Fallon County High School District (P. O. Plevna), Mont.**

**Bond Sale**—The \$80,000 building bonds offered April 3—v. 185, p. 1328—were awarded to the State Commission on Lands and Investments.

tive study should prove invaluable to dealers and investors in municipal securities.

#### Nebraska City, Neb.

**Bond Sale**—The \$600,000 combined electric, gas and water utilities bonds offered April 3—v. 185, p. 1567—were awarded to John Nuveen & Co., Kirkpatrick-Pettis Co., and Wachob-Bender Corp., jointly, as follows:

\$161,000 4½s. Due on April 1 from 1958 to 1964 inclusive.

83,000 3¾s. Due on April 1 from 1965 to 1967 inclusive.

356,000 3½s. Due on April 1 from 1968 to 1977 inclusive.

#### NEVADA

##### Las Vegas Valley Water District, Nevada

**Proposed Bill to Curb District's Autonomy Killed**—The State Senate rejected a proposal designed to place the District under the jurisdiction of the Nevada Public Service Commission. Opponents of the measure contended it was unconstitutional and also constituted a threat to the District's outstanding \$8,700,000 bonds.—V. 185, p. 1095.

#### NEW HAMPSHIRE

##### North Hampton School District, New Hampshire

**Bond Offering**—Mrs. Viola Gilman, Chairman, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on April 9 for the purchase of \$97,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### NEW JERSEY

##### Asbury Park, N. J.

**Bond Offering**—Acting City Treasurer J. Oliver Armstrong announces that the Mayor and City Council will receive sealed bids until 5 p.m. (EST) on April 9 for the purchase of \$386,000 sewer bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Asbury Park and Ocean Grove Bank, in Asbury Park, or at the Empire Trust Company, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

##### Brigantine, N. J.

**Bond Offering**—Robert M. Ernest, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$170,000 water and sewer system bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1971 inclusive. Principal and interest (A-O) payable at the Boardwalk National Bank, of Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

##### Curry County Municipal Sch. Dist. No. 1 (P. O. Clovis), N. Mex.

**Bond Offering**—Bids will be received until June 1 for the purchase of \$275,000 building bonds. Dated June 1, 1957.

##### Guttenberg, N. J.

**Bond Offering**—Peter Heins, Town Clerk, will receive sealed bids until 8 p.m. (EST) on April 15 for the purchase of \$15,000 equipment bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the Hudson County National Bank, Jersey City. Legality approved by Hawkins, Delafield & Wood, of New York City.

##### Ridgefield School District, N. J.

**Bond Sale**—The \$2,141,000 building bonds offered March 28—v. 185, p. 1438—were awarded to a group composed of B. J. Van

Ingen & Co.; Fidelity Union Trust Co., of Newark; Ira Haupt & Co.; Boland, Saffin & Co.; Roosevelt & Cross; Byrne & Phelps, Inc.; and Rippel & Co. The group bid for \$2,135,000 bonds as 3.70s, at a price of 100.28, a basis of about 3.67%.

#### Westfield School District, N. J.

**Bond Offering**—Frances Peirce, Secretary of the Board of Education, will receive sealed bids until noon (EST) on April 16 for the purchase of \$1,850,000 school bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1981 inclusive. Principal and interest (A-O) payable at the Peoples Bank & Trust Co., Westfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### NEW YORK

##### Bedford Village Fire District (P. O. Bedford), N. Y.

**Bond Offering**—William J. Millmore, District Treasurer, will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$150,000 fire bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at the Mount Kisco National Bank and Trust Company, Mount Kisco. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Corning, N. Y.

**Bond Sale**—An issue of \$25,000 highway machinery and equipment bonds was sold to the First National Bank & Trust Company, of Corning, as 2.20s.

Dated March 1, 1957. Due on March 1 from 1958 to 1961 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Company, of Corning. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Harrietstown (P. O. Saranac Lake), New York

**Bond Offering**—James E. LaPan, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on April 11 for the purchase of \$66,000 airport bonds. Dated Nov. 1, 1956. Due on May 1 from 1958 to 1966 inclusive. Principal and interest (M-N) payable at the Adirondack National Bank & Trust Company, of Saranac Lake. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Kingston, N. Y.

**Bond Offering**—Oscar A. Goodsell, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$386,000 general improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1966 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Kirkland, Clark Mills Fire District (P. O. Clark Mills), N. Y.

**Bond Sale**—The \$25,000 fire bonds offered March 28—v. 185, p. 1438—were awarded to the Hayes National Bank, of Clinton, as 3¾s.

##### Moreau, Northumberland and Wilton Central School District No. 1 (P. O. Glens Falls), N. Y.

**Bond Sale**—The \$1,150,000 school bonds offered April 4—v. 185, p. 1567—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B. Gibbons & Co., and Bacon, Stevenson & Co., as 3.40s, at a price of 100.41, a basis of about 3.36%.

##### Mount Morris, N. Y.

**Bond Sale**—The \$23,500 fire house construction and equipment bonds offered April 1—v. 185, p. 1438—were awarded to the Security Trust Co., Rochester.

#### New York City, N. Y.

**Bond Offering**—City Comptroller Larence E. Gerosa will receive sealed bids until noon on April 23 for the purchase of \$30,500,000 serial bonds bidding in his office in the Municipal Building.

At the same time Gerosa revealed he had already sold \$301 million worth of such securities during his administration which will result in the saving of \$9½ million in interest cost to the taxpayers over the life of the issues.

Had these investments been made with monies in the city's pension and sinking funds, the interest rate would have been at least 3% per annum.

"The sale of bonds to the public has resulted in an interest cost of a fraction less than 2½%, the Comptroller said.

The proceeds of the April sale will provide cash required for the Acquisition of Sites and the Construction of School Buildings (\$21,000,000), for Alterations and Additions to School Buildings (\$5,500,000), for the Payment of Judgments, Claims and Awards (\$2,500,000), and for the Repaving of Streets (\$1,500,000).

The bonds will be dated April 15, 1957 and the principal will be payable in annual installments of \$3,100,000 yearly from April 15, 1958 through 1962; \$1,600,000 yearly from 1963 through 1967 and \$1,400,000 yearly from 1968 through 1972.

Gerosa said this public sale will provide an excellent opportunity for present holders of long-term bonds to reinvest in the new shorter term ones, because \$49,932,000 worth of obligations maturing May 1, 1957 will be paid from cash presently set aside for that purpose in the city's sinking funds.

##### New York (State of)

##### School Bond Authority Rejected

—The proposed creation of a School Authority failed of approval at the recent session of the Legislature. The bill was introduced at the request of Governor Harriman as the aftermath of a year's study by the Governor's Committee on the Marketing of School Bonds, headed by State Comptroller Arthur Levitt and including Beardsley Ruml, Elliott V. Bell and Cushman McGee, the latter being a partner in R. W. Pressprich & Co., New York City. The Authority would have been empowered to issue bonds and use the proceeds to purchase obligations of local school districts. I

Proponents of the Legislature contended that the Authority's bonds could be sold at a much lower interest rate than obligations of many of the State's school districts. This view was rejected by William H. MacKenzie, Chairman of the Assembly Ways and Means Committee, who pointed out, among other things, that the Authority's bonds would not be backed by the State's credit nor could they be purchased, under existing Federal statute, by commercial banks. "It is not improbable," Mr. MacKenzie concluded,

that the net result of the plan would be to increase the over-all cost of school financing to the taxpayers of the state."

##### Niagara Falls City School District, New York

**Bond Sale**—The \$2,064,000 building bonds offered April 2—v. 185, p. 1438—were awarded to a group composed of Glore, Forgan & Co.; Drexel & Co.; Baxter & Co.; Hallgarten & Co.; Stern, Lauer & Co.; Raffensperger, Hughes & Co., Inc.; Gordon Graves & Co.; and Bruns, Nordean & Co., at 2.90s, at a price of 100.39, a basis of about 2.86%.

##### Onondaga County (P. O. Syracuse), N. Y.

**Bond Offering**—Carl J. Merklein, County Auditor, will re-

ceive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$4,420,000 County Sewer (Public Works Commission Sanitary Districts) bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1985 inclusive. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, of New York City, or at the option of the holder, at the First Trust & Deposit Company, of Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

\$460,000 Series A public improvement bonds. Due on April 1 from 1958 to 1984 inclusive.

465,000 Series B public improvement bonds. Due on April 1 from 1958 to 1972 inclusive.

500,000 Series C public improvement bonds. Due on April 1 from 1958 to 1967 inclusive.

303,000 Series D public improvement bonds. Due on April 1 from 1958 to 1962 inclusive.

The bonds are dated April 1, 1957. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Vestal Central School District No. 1 (P. O. Vestal), N. Y.

**Bond Sale**—The \$156,000 school site bonds offered April 1—v. 185, p. 1438—were awarded to the Endicott Trust Co., of Endicott, as 3s.

**Wilna, Champion, LeRay, Rutland, Denmark, Croghan, and Diana Central School District No. 1 (P. O. Carthage), N. Y.**

**Bond Offering**—Francis B. Weeks, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 18 for the purchase of \$190,000 road bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Rochester, N. Y.

**Note Offering**—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on April 8 for the purchase of \$1,295,000 notes, as follows:

\$700,000 bond anticipation notes.

Due on April 15, 1953.

430,000 bond anticipation notes.

Due on Feb. 15, 1953.

165,000 capital notes. Due on April 15, 1958.

Dated April 15, 1957. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Rotterdam (P. O. Schenectady), New York**

**Bond Offering**—Helen Barney, Town Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$127,000 construction bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the Mohawk National Bank, Schenectady. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

##### Salina (P. O. Liverpool), N. Y.

**Bond Offering**—Fred P. Kies, Town Supervisor, will receive sealed bids until 11:30 a.m. (EST) on April 9 for the purchase of \$560,000 public improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the First Trust and Deposit Company, of Liverpool. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Stony Creek (P. O. Stony Creek), New York**

**Bond Sale**—The \$22,000 town storehouse bonds offered March 26—v. 185, p. 1438—were awarded to the Emerson National Bank, of Warrensburg, as 3¾s.

**Sullivan, Lincoln, Cazenovia, Lenox, Manlius and Cicero Central School District No. 1 (P. O. Chittenango), New York**

**Bond Offering**—J. I. Graves, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$1,252,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Utica, N. Y.

**Bond Offering Details**—As previously noted in—v. 185, p. 1567—the City is asking for sealed bids, addressed to Thomas J. Nelson, City Comptroller, until noon (EST) on April 16 for the purchase of \$1,728,000 bonds. Offering consists of:

\$460,000 Series A public improvement bonds. Due on April 1 from 1958 to 1984 inclusive.

465,000 Series B public improvement bonds. Due on April 1 from 1958 to 1972 inclusive.

500,000 Series C public improvement bonds. Due on April 1 from 1958 to 1967 inclusive.

303,000 Series D public improvement bonds. Due on April 1 from 1958 to 1962 inclusive.

The bonds are dated April 1, 1957. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### NORTH CAROLINA

##### C

000,000 school plant construction and improvement bond anticipation notes of 1953. Dated April 18, 1957. Due on Oct. 18, 1957. Principal and interest payable at a bank or trust company specified by the purchaser. Legality approved by Mitchell, Persing, Shetterly & Mitchell, of New York City.

**St. Mary's Junior College (P. O. Raleigh), N. C.**

**Bond Offering** — William C. Guess, Secretary, will receive sealed bids until 10 a.m. (EST) on April 15 for the purchase of \$200,000 non tax-exempt dormitory mortgage revenue bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1996 inclusive. Legality approved by A. L. Purrington, of Raleigh.

**OHIO**

*Akron, Ohio*

**Bond Offering** — John Davies, Director of Finance, will receive sealed bids until noon (EST) on April 22 for the purchase of \$635,000 special assessment street bonds, as follows:

\$529,000 bonds. Due on Sept. 1 from 1958 to 1967 inclusive.  
106,000 bonds. Due on Sept. 1 from 1958 to 1962 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-S) payable at the office of the Director of Finance. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Beaver Creek Local School District (P. O. Xenia), Ohio**

**Bond Sale** — The \$288,000 building bonds offered April 3 — v. 185, p. 1438 — were awarded to Ryan, Sutherland & Co.

*Bedford, Ohio*

**Bond Offering** — F. B. Morris, Director of Finance, will receive sealed bids until noon (EST) on April 19 for the purchase of \$38,982.21 special assessment sewer improvement bonds. Dated May 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Interest (J-D). Legality approved by Squire, Sanders & Dempsey, of Cleveland.

*Brook Park, Ohio*

**Bond Offering** — Cyrus E. McGovern, Village Clerk, will receive sealed bids until noon (EST) on April 23 for the purchase of \$266,589.07 storm and sanitary sewer bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Central National Bank, Cleveland.

*Delaware, Ohio*

**Bond Offering** — Kenneth R. Bachtel, Finance Director, will receive sealed bids until noon (EST) on April 11 for the purchase of \$82,826.38 water and sanitary sewer special assessment bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, of Delaware. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Jonathan Adler Local Sch. District (P. O. Plain City), Ohio**

**Bond Offering** — Gilbert Kirby, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 30 for the purchase of \$85,000 building bonds. Dated Feb. 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and interest payable at the Farmers National Bank, Plain City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Lucas County (P. O. Toledo), Ohio**

**Bond Offering** — Anna C. Pflugfelder, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on April 18 for the purchase of \$163,340 special assessment bonds, as follows:

\$5,020 water supply line bonds. Due on Nov. 1 from 1958 to 1961 inclusive.

12,080 water supply line bonds. Due on Nov. 1 from 1958 to 1964 inclusive.

43,450 water supply line bonds. Due on Nov. 1 from 1958 to 1965 inclusive.

100,120 water supply line bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

2,670 ditch improvement bonds. Due on Nov. 1 from 1958 to 1960 inclusive.

Dated May 1, 1957. Principal and interest (M<sup>2</sup>N) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Miami East Local School District (P. O. Route 1, Troy), Ohio**

**Bond Sale** — The \$780,000 building bonds offered March 29 — v. 185, p. 1330 — were awarded to a group headed by Braun, Bosworth & Company, at 3 3/4s, at a price of 101.76, a basis of about 3.56%.

**Middletown City School District, Ohio**

**Bond Sale** — The \$3,000,000 building bonds offered April 3 — v. 185, p. 1330 — were awarded to a group composed of The Bankers Trust Co., of New York, C. J. Devine & Co., Stone & Webster Securities Corp., Fifth Third Union Trust Co., of Cincinnati, J. C. Bradford & Co., Wm. E. Pollock & Co., Inc., Cruttenden, Podesta & Co., and Joseph, Mellen & Miller, Inc., as 3s, at a price of 100.04, a basis of about 2.99%.

*Ohio (State of)*

**Bond Offering** — Ted W. Brown, Secretary of State and Secretary of the Sinking Fund, will receive sealed bids until noon (EST) on May 1 for the purchase of \$60,000,000 Korean Conflict Compensation bonds. Dated May 15, 1957.

Due on May 15 and Nov. 15 from 1958 to 1972 inclusive. Principal and interest (M-N) payable at the State Treasurer's office; the Chase Manhattan Bank, New York City; Northern Trust Co., Chicago; Central National Bank, Cleveland, or at the Ohio National Bank, Columbus. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Richfield Twp. (P. O. Akron), Ohio**

**Bond Offering** — Donald D. Vowles, Township Clerk, will receive sealed bids until 8 p.m. (EST) on April 19 for the purchase of \$25,000 general purpose building bonds. Dated Feb. 1, 1957. Due semi-annually from Aug. 1, 1958 to Aug. 1, 1960 inclusive. Interest F-A. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

*Washingtonville, Ohio*

**Bond Offering** — Margaret E. Spears, Village Clerk, will receive sealed bids until noon (EST) on April 12 for the purchase of \$27,000 sewer system bonds. Dated Feb. 15, 1957. Due on Dec. 15 from 1958 to 1962 inclusive. Principal and interest (J-D) payable at the Citizens Savings Bank, Leetonia. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

*Yorkville, Ohio*

**Bond Offering** — John Olszowy, Village Clerk, will receive sealed bids until noon (EST) on April 19 for the purchase of \$275,000 sewage disposal bonds. Dated April 1, 1957. Due semi-annually on May and Nov. 1 from 1958 to 1982 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

*OKLAHOMA*

**Cleveland County Dependent Sch. District No. 70 (P. O. Moore), Oklahoma**

**Bond Sale** — The \$13,000 building bonds offered March 25 — v. 185, p. 1439 — were awarded to R. J. Edwards, Inc., and First National Bank & Trust Co., Oklahoma City, jointly.

**Cleveland County Indep. Sch. Dist. No. 2 (P. O. Moore), Oklahoma**

**Bond Sale** — The \$400,000 building bonds offered April 1 — v. 185, p. 1568 — were awarded to R. J. Edwards, Inc., and First National Bank & Trust Co., Oklahoma City, jointly.

**Creek County Indep. Sch. District No. 56 (P. O. Shamrock), Oklahoma**

**Bond Offering** — James H. Fountain, Jr., Clerk of the Board of Education, will receive sealed bids until April 8 for the purchase of \$9,500 transportation equipment bonds. Due from 1959 to 1961 inclusive.

**Delaware County Dependent Sch. District No. 46 (P. O. Jay), Oklahoma**

**Bond Sale** — An issue of \$5,000 building and equipment bonds was sold to the Bank of Locust Grove, as 3.70s.

**Dewey County Indep. Sch. District No. 3 (P. O. Leedey), Oklahoma**

**Bond Offering** — Floyd Fox, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$12,000 transportation equipment bonds. Due in 1959 and 1960.

**Franklin County Dependent School District No. 1 (P. O. Medford), Oklahoma**

**Bond Offering** — Virgil E. Richard, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$12,000 bonds, as follows:

\$8,000 building bonds. Due from 1959 to 1962 inclusive.

4,000 transportation and equipment bonds. Due from 1959 to 1962 inclusive.

**Grady County Indep. Sch. District No. 131 (P. O. Chickasha), Oklahoma**

**Bond Offering** — W. E. Bailey, Clerk of Board of Education, will receive bids until 2 p.m. (CST) on April 10 for the purchase of \$6,000 transportation equipment bonds. Due in 1959 and 1960.

**Kay County Indep. School District No. 87 (P. O. Tonkawa), Oklahoma**

**Bond Offering** — R. B. Brining, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$208,000 building bonds. Due from 1959 to 1969 inclusive.

**Logan County Indep. Sch. District No. 2 (P. O. Crescent), Oklahoma**

**Bond Offering** — H. A. McNeer, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$8,000 transportation equipment bonds. Due on 1959 and 1960.

**Oklahoma County Indep. Sch. Dist. No. 53 (P. O. Pharaoh), Oklahoma**

**Bond Offering** — Glen A. Elam, Clerk of Board of Education, will receive bids until 7:30 p.m. (CST) on April 10 for the purchase of \$71,000 building bonds. Due serially from 1959 to 1972 inclusive.

**Sequoyah County Indep. Sch. Dist. No. 3 (P. O. Muldrow), Oklahoma**

**Bond Offering** — Clyde Bearce, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$8,000 building bonds. Due from 1959 to 1966 inclusive.

*Welch, Oklahoma*

**Bond Sale** — The \$25,000 water works extension bonds offered March 28 — v. 185, p. 1439 — were awarded to R. J. Edwards, Inc.

*OREGON*

**Beaverton, Oregon**

**Bond Offering** — Alice B. Martin, City Recorder, will receive sealed bids until 8 p.m. (EST) on April 15 for the purchase of \$200,000 municipal building bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Note** — The foregoing bonds were originally scheduled for April 8 — v. 185, p. 1568 — and postponed to the above date.

v. 185, p. 1568 — and postponed to the above date.

**Josephine County School District No. 7 (P. O. Grants Pass), Oregon**

**Bond Sale** — The \$540,000 building bonds offered April 1 — v. 185, p. 1439 — were awarded to the United States National Bank of Portland.

*Oregon (State of)*

**Bond Offering** — H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on April 18 for the purchase of \$10,000,000 Veterans' Welfare bonds. Dated April 1, 1957. Due on April 1, 1970. Callable at par in regular numerical order at the option of the State, upon 30 days' prior published notice, on any interest-paying date on and after April 1, 1967. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

*Silverton, Oregon*

**Bond Sale** — The \$175,000 water filtration plant bonds offered April 1 — v. 185, p. 1568 — were awarded to Blyth & Co., Inc.

**PENNSYLVANIA**

*Aliquippa, Pennsylvania*

**Bond Offering** — John Mihalic, Borough Secretary, will receive sealed bids until 6 p.m. (EST) on April 8 for the purchase of \$350,000 street and sewer improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest payable at the Woodlawn Trust Company, of Aliquippa. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

*Beaver Falls, Pennsylvania*

**Bond Sale** — The \$300,000 general obligation street improvement bonds offered April 2 — v. 185, p. 1569 — were awarded to Merrill Lynch, Pierce, Fenner & Beane, as 3s, at a price of 100.03, a basis of about 2.99%.

*Downington, Pennsylvania*

**Bond Sale** — The \$200,000 water and sewer system bonds offered Feb. 26 were awarded to Kidder, Peabody & Co., as 2 1/2s, at a price of 100.26, a basis of about 2.72%.

*Erie, Pennsylvania*

**Bond Offering** — Eugene Graney, City Clerk, will receive sealed bids until 11 a.m. (EST) on April 16 for the purchase of \$2,650,000 general obligation improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of May 1, 1972. Principal and interest payable at the Security-Peoples Trust Co., Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

*Lower Merion Twp. (P. O. Ardmore), Pennsylvania*

**Bond Offering** — Evan L. James, Township Secretary, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$700,000 general obligation improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest payable at the Bryn Mawr Trust Co., Bryn Mawr. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

*Lycoming County (P. O. Williamsport), Pennsylvania*

**Bond Offering** — Joseph A. London, Chief Clerk, County Commissioners' Office, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$325,000 general obligation funding bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

**Throop, Pennsylvania**

**Bond Sale** — The \$46,000 general obligation bonds offered Feb. 27 — v. 185, p. 987 — were awarded to Fox, Reusch & Co., as 5 1/2s.

**Yeadon, Pennsylvania**

Corporation, Municipal Securities Corp., of Dallas, Eddleman-Pollock Co., and Dewar, Robertson & Pancoast, as follows:  
 \$354,000 4s. Due on Jan. 15 from 1958 to 1966 inclusive.  
 48,000 3 1/4s. Due on Jan. 15, 1967.  
 598,000 3 1/2s. Due on Jan. 15 from 1968 to 1977 inclusive.

#### Chillicothe, Texas

**Bond Sale**—An issue of \$35,000 street improvement bonds was sold to M. A. Hagberg & Company, as 4 1/4s. Dated Dec. 15, 1956. Due on Dec. 15 from 1957 to 1971 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### Comal County Rural High School District (P. O. Fischer), Texas

**Bond Sale**—An issue of \$390,000 school building bonds was sold to M. E. Allison & Co., and Dewar, Robertson & Pancoast, jointly, as follows:  
 \$46,000 3 3/4s. Due on April 1 from 1958 to 1967 inclusive.  
 104,000 4s. Due on April 1 from 1968 to 1978 inclusive.  
 240,000 4 1/4s. Due on April 1 from 1979 to 1989 inclusive.

The bonds are dated April 1, 1957. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Daingerfield, Texas

**Bond Sale**—An issue of \$150,000 street improvement bonds was sold to Rauscher, Pierce & Co., of Dallas, as 4s, at a price of par. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### Hardin County (P. O. Kountz), Texas

**Bond Offering**—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$125,000 unlimited tax

#### DIVIDEND NOTICES

### AVISCO®

#### AMERICAN VISCOSÉ CORPORATION

##### Dividend Notice

Directors of the American Viscose Corporation at their regular meeting on April 3, 1957, declared a dividend of fifty cents (50¢) per share on the common stock, payable on May 1, 1957, to shareholders of record at the close of business on April 17, 1957.

WILLIAM H. BROWN  
Vice President and Treasurer

### NATIONAL AIRLINES



#### Dividend No. 21

The Board of Directors of National Airlines, Incorporated, have this day declared the regular cash quarterly dividend of twenty-five cents (25¢) per share on all outstanding common stock payable on April 22, 1957, to stockholders of record April 11, 1957.

R. P. Foreman, Secretary  
Miami, Florida, April 1, 1957

NATIONAL offers RADAR-SMOOTH flights to Florida and Cuba on all 4-engine service.

**NATIONAL**  
AIRLINE OF THE STARS

road bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

#### Harris County, Houston Ship Channel Navigation District (P. O. Houston), Texas

**Bond Sale**—The \$7,000,000 Port Improvement bonds offered April 3—v. 185, p. 1331—were awarded to a syndicate headed by the First National City Bank of New York, at a price of 100.20, a net interest cost of about 3.24%, as follows: \$2,563,000 6s. Due on May 1 from 1958 to 1968 inclusive.

3,969,000 3 1/4s. Due on May 1 from 1969 to 1985 inclusive.  
 468,000 0.25s. Due on May 1, 1986 and 1987.

Other members of the syndicate: Drexel & Co.; Shields & Co.; First Southwest Co.; Underwood, Neuhaus & Co., Inc.; Braun, Bosworth & Co., Inc.; Dean Witter & Co.; Weeden & Co.; Roosevelt & Cross; Laidlaw & Co.; Francis I. du Pont & Co.; Fridley, Hess & Frederking; Provident Savings Bank & Trust Co., Cincinnati; Lyons & Shafro, Inc.; Seasongood & Mayer; Wood, Gundy & Co., Inc.; Breed & Harrison, Inc.; Newhard, Cook & Co.; A. G. Edwards & Sons; Harold E. Wood & Co.; and Ellis & Co.

#### Hereford, Texas

**Bond Sale**—The \$100,000 airport bonds offered April 1—v. 185, p. 1440—were awarded to the Columbian Securities Corp. of Texas.

#### Jefferson County (P. O. Beaumont), Texas

**Bond Sale**—The \$5,400,000 road bonds offered April 1—v. 185, p. 1331—were awarded to a syndicate composed of the First National City Bank, of New York City; First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Smithers & Co.; First Southwest Co.; Roosevelt & Cross; Andrews & Wells, Inc.; Fridley, Hess & Frederking; Commerce Trust Co., of Kansas City; and Blewer, Glynn & Co., at a price of 100.03, a net interest cost of about 3.45%, as follows:

\$730,000 5 1/2s. Due on April 15 from 1958 to 1963 inclusive.  
 4,670,000 3 3/8s. Due on April 15 from 1964 to 1977 inclusive.

**Llano County (P. O. Llano), Texas**  
**Bond Offering**—R. P. McWilliams, County Judge, will receive sealed bids until 10 a.m. (CST) on April 10 for the purchase of \$50,000 road bonds. Dated April 10, 1957. Due on April 10 from 1958 to 1969 inclusive. Principal and interest (A-O) payable at the Moore State Bank, of Llano. Legality approved by Gibson, Spence & Gibson, of Austin.

#### McQueeney Consol. School District, Texas

**Bond Sale**—An issue of \$50,000 school building bonds was sold to M. E. Allison & Company, subject to an election held on April 6.

#### Travis County (P. O. Austin), Texas

**Warrant Offering**—Tom E. Johnson, County Judge, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$135,000 road and bridge warrants. Dated March 1, 1957. Due on March 1 from 1958 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

#### Travis County Water Control and Improvement District No. 9 (P. O. Austin), Texas

**Bond Sale**—An issue of \$1,500,000 water works system tax and revenue bonds was sold to James C. Tucker & Co., as follows: \$130,000 4 1/2s. Due on Sept. 1 from 1962 to 1967 inclusive.  
 952,000 4 3/4s. Due on Sept. 1 from 1968 to 1987 inclusive.

418,000 5s. Due on Sept. 1 from 1988 to 1992 inclusive.

The bonds are dated March 1, 1957. Principal and interest (M-S) payable at the American National Bank, Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas, and Gibson, Spence & Gibson, of Austin.

#### Waco, Texas

**Bond Sale**—The \$500,000 sewer improvement bonds offered April 2—v. 185, p. 1440—were awarded to Rauscher, Pierce & Co.

#### Waco Indep. Sch. Dist., Texas

**Bond Sale**—The \$950,000 school house bonds offered April 4—v. 185, p. 1440—were awarded to a group composed of Harris Trust & Savings Bank, Chicago; J. C. Bradford & Co.; Austin, Hart & Parvin; and William N. Edwards & Co., at a price of 100.27, a net interest cost of about 3.11%, as follows:

\$200,000 5s. Due on April 15 from 1958 to 1961 inclusive.

550,000 3s. Due on April 15 from 1962 to 1972 inclusive.

200,000 3.10s. Due on April 15 from 1973 to 1976 inclusive.

The bonds are callable as of April 15, 1967.

#### VERMONT

##### Bethel, Vermont

**Bond Sale**—The \$275,000 school construction bonds offered March 28—v. 185, p. 1440—were awarded to Halsey, Stuart & Co. Inc., as 3.40s, at a price of 100.31, a basis of about 3.36%.

#### Chester Town School District, Vt.

**Bond Offering**—Ellsworth L. Benson, Chairman of the Board of School Directors, will receive sealed bids until noon (EST) on April 17 for the purchase of \$27,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1963 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

#### VIRGINIA

##### Fairfax County (P. O. Fairfax), Virginia

**Bond Offering**—Chairman James Keith announces that the Board of County Supervisors will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$2,900,000 sewer bonds, as follows:

\$1,511,000 series C bonds.

1,389,000 series D bonds.

Dated Jan. 1, 1957. Due on July 1 from 1961 to 1991 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest (J-J) payable at the First and Merchants National Bank, of Richmond, or at the Chase Manhattan Bank, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Note**—The foregoing supplements the report published in our issue of April 1—v. 185, p. 1570.

#### WASHINGTON

##### Benton County, Kennewick School District No. 17 (P. O. Prosser), Washington

**Bond Sale**—An issue of \$500,000 building bonds was sold to the State Finance Committee, as 3 1/2s, at a price of par.

##### King County, Woodinville School District No. 213 (P. O. Seattle), Washington

**Bond Sale**—An issue of \$92,000 general obligation bonds was sold to the State Finance Committee, as 3 1/2s, at a price of par.

##### Kirkland Local Improvement Dist. No. 96, Wash.

**Bond Sale**—An issue of \$171,387.74 4 1/2% improvement bonds was sold to Grande & Co. Dated April 1, 1957. Due April 1, 1974. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### White Salmon, Wash.

**Bond Sale**—An issue of \$275,000 water and sewer revenue bonds was sold to Chas. N. Tripp

& Company, as 4 3/4s. Dated Feb. 1, 1957. Due on Feb. 1 from 1972 to 1986 inclusive. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

#### WEST VIRGINIA

##### Charleston, W. Va.

**Bond Sale**—The \$300,000 public improvement bonds offered April 1—v. 185, p. 1207—were awarded to Young, Moore & Co.

#### WISCONSIN

##### Chippewa Falls, Wis.

**Bond Offering**—Sealed bids will be received until 2 p.m. (CST) on April 16 for the purchase of \$1,600,000 high school building bonds. Due on June 1 from 1958 to 1977 inclusive.

#### Green Bay, Wis.

**Bond Offering**—City Clerk Clifford A. Centen announces that sealed bids will be received until 11 a.m. (CST) on April 16 for the purchase of \$950,000 storm sewer bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the Kellogg Citizens National Bank, of Green Bay. Legality approved by Chapman & Cutler, of Chicago.

#### Jefferson, Wis.

**Bond Sale**—The \$325,000 school bonds offered April 3 were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., jointly, at a price of 100.13, a net interest cost of about 3.40%, as follows:

\$180,000 3 3/4s. Due on April 1 from 1958 to 1969 inclusive.  
 145,000 3 1/2s. Due on April 1 from 1970 to 1977 inclusive.

The bonds are dated April 1, 1957 and mature on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Jefferson County Bank, Jefferson. Legality approved by Chapman & Cutler, of Chicago.

##### Kenosha County (P. O. Kenosha), Wisconsin

**Bond Offering**—Richard H. Lindgren, County Clerk, will receive sealed bids until 2 p.m. (CST) on April 16 for the purchase of \$450,000 County Home bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1969 inclusive. Principal and interest (M-N) payable at the Kenosha National Bank, Kenosha, or at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

#### MANITOBA

##### St. James Sch. Dist. No. 7, Man.

**Bond Sale**—An issue of \$330,000 improvement bonds was sold to Gairdner & Co., and Oldfield, Kirby & Gairdner, Ltd., jointly, as 5 1/2s, at a price of 98.45. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

#### NEW BRUNSWICK

##### Fredericton, N. B.

**Bond Sale**—An issue of \$375,000 improvement bonds was sold to a group composed of Nesbitt, Thomson & Co., Ltd.; W. C. Pittfield & Co., Ltd.; Winslow & Winslow, Ltd., Gairdner & Co., Ltd.; Greenshields & Co., Inc., and Cochran, Murray & Co., as 5 1/4s, at a price of 98.27. Due on April 1 from 1958 to 1977 inclusive. Interest A-O.

#### ONTARIO

##### Essa Township, Ontario

**Bond Sale**—An issue of \$80,000 improvement bonds was sold to the Bankers Bond Corp., Ltd., as 6s. Due on July 1 from 1958 to 1977 inclusive. Interest J-J.

#### Fergus, Ontario

**Bond Sale**—An issue of \$200,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 5 3/4s, at a